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Mr. FREDERIC ALGAR, No. 8 Clements Lane, Lombard Street, LONDON, England, is the authorized European Agent for the JOURNAL.

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American Railroad Journal.

New York, Saturday, May 1, 1875.

The Centennial Anniversary of Progress.

It is settled, beyond controversy, that we are to have a National Celebration of the Centennial Anniversary of the Nation's birth. To what extent it shall be an inter-national celebration of the Acts of Peace, is not yet determinable. There was at first among ourselves a little difference, if not positive jealousy, in regard to the locality where the celebration should be held; but that is rapidly dying out, or dead; and the whole country, so far as it acts at all, will now second the efforts of Philadelphia as readily as if it had been held at any other point. Of course, there are good political reasons for the choice of Philadelphia; but there are also good geographical and industrial reasons. True, New York is the commercial and financial metropolis of the country; and

besides being the largest city and the busiest seaport, has many qualifications for receiving and entertaining a concourse of strangers which the former has not. Had the manner of observing the Centennial been merely national and political, Boston might have been selected as the place for oratory, poetry and general exhibition of the national jubilation. Wisely, we think, the sentiment of the people has crystallized in an exhibition of physical achievements, a department of human activity in which Americans do excel, and have some things which may with satisfaction be submitted to the eyes of the coming generation, and to such foreigners as choose to come and look at them.

Our political institutions, though on the most approved model, have not been working quite so smoothly of late as might be wished; but our educational, industrial, mechanical and agricultural efforts are acknowledged successes, and may win the admiration of the world. If we bear in mind that the significance of the occasion is to present such a sight to the eye as shall convey to the mind the measure of our progress, a series of very effective contrasts may be presented in Philadelphia. It is a matter of regret that the City in itself does not present more examples of the higher achievements of architecture of the close of the century, although it presents a fine assortment of those belonging to the beginning of it. The Centennial Exhibition building itself, however, will be a fine tribute to architectural skill. In the field of locomotion our greatest triumphs will be won. Contrasting the rude log-cabin of 1776 with the lofty structures now to be seen on every hand will not be half so effective as the contrast between the new Pacific Mail Iron Steamers, building on the banks of the Delaware, with the little sloops which ascended the same river a hundred years ago. Nothing better than a stage-coach was then in use for land transportation; and for lengthened journeys, horseback was the common

mode. Placed side by side with the modern steam locomotive and the elegant Pullman Parlor and Sleeping Cars (two appliances in which we are ahead of the world) the lesson of the occasion will be palpable.

In locomotive engines and cars, in telegraphy, agricultural implements, scales, sewing machines, pianos, watches, iron working tools, and machinery, wheels, axles, springs, etc., etc., and in processes for manipulating ores and fuel, we ought to have very creditable displays. Pennsylvania is the home of great iron industries; and as our modern progress is so bound up with the use of iron, it is to be hoped that the iron and coal interests will be well represented. By July, 1876, we shall have fully 76,000 miles of railroad lines in the United States, besides about 4,000 miles in Canada, Mexico and Central America, in which we have a large interest. This is the result of 40 years' effort of a young nation; and has been brought about at the same time that the energies of the people were expended in enclosing, ditching and draining millions of acres of land, erecting bridges, houses, barns and other improvements, which in Europe have been building and improving for two thousand years. Our products of the garden, orchard, field and forest, particularly from California, ought to make a fine and tempting array.

There are one or two minor considerations of detail connected with the handling and providing for the persons who may be gathered to witness the Exhibition which deserve attention. Unless the crowds can be comfortably fed, lodged and moved about, there will be dissatisfaction. Philadelphia has no steam-transit through her streets; and although she has an abundance of horse railroads, is in no better condition than New York in this respect. The facilities for getting into, out of, and around Philadelphia are perhaps sufficient; not so, however, the housing accommodations. Philadelphians do not themselves use hotels, nor care about them. The multitude of priv-

ate houses will doubtless open their doors, rent out their spare rooms, and board their inmates. This practice will suit the English and Continental visitors well enough, for they understand it; but for Americans, they believe in the huge American hotel; and it is to be regretted that public spirit has fallen so far behind the needs of the occasion, as to neglect the erection of a creditable and colossal specimen of this great American Institution. By the opening of the Exhibition we shall have a second line of double-track railroad between Philadelphia and New York; and if the managers of both lines will adopt an excursion fare of, say \$2, during the season, a great number of visitors may be induced to come to this city in the evening, to sleep, eat and be amused, and return next day. There will inevitably be a great movement between the two cities. From five to fifty thousand passengers, daily, may be carried back and forth. This would be no improper deduction from the Centennial itself; and may become a necessity, if Philadelphia does not decide to erect sufficient hotel accommodation for say a hundred thousand strangers, per day, for three months.

European Investments in American Bonds.

According to the London Investors' Manual, the sum of £1,747,750 (\$8,500,000) was to have been paid up in April on account of London and Continental subscriptions to American loans, viz: Pennsylvania Railroad Co., £980,000; Real Estate (New York) 1st mortgage bonds, £220,000; Utica, Ithaca and Elmira Railroad Co., £60,000; Western Union Telegraph Co., £487,750; Delaware and Hudson Canal Co., £100,000. This shows a decrease of only £172,150 as compared with the same month last year; while the amounts paid up for the first four months of the year (£8,501,500) exceed slightly those for the same period last year. These operations have furnished a resource for the drawing of \$31,600,000 of exchange; showing that we are borrowing abroad at the rate of about \$95,000,000 in gold per annum. The panic has apparently had little effect in diminishing the amount of our borrowing in Europe, except that the negotiations are now chiefly confined to loans to our oldest and best approved corporations.

Shelburne Falls and Northampton Railroad.

A meeting of the friends of the proposed Shelburne Falls and Northampton Railroad was held in Northampton, Mass., on the 24th ult. T. F. Wurts, Division Engineer of the Massachusetts Central Railroad, with which this projected line will connect, presented topographical maps showing the feasibility of the line, and is now making preparations for a preliminary survey. The line will leave Northampton at the depot grounds of the Massachusetts Central Railroad, and be laid through Deerfield, Whately and Conway, an almost direct line, to Shelburne Falls. John Sprague, Surveyor of the Deerfield Valley Narrow Gauge Railroad, gave a statement of the prospects of that line. Subscriptions to the capital stock are being received from the towns on the route, and it is believed that work on the line will be commenced this summer. It will be a feeder to the Massachusetts Central Railroad, via the projected Shel-

burne Falls and Northampton Railroad, bringing lumber from Northern Vermont and Canada, and is an argument in favor of the latter line.

Chicago, Burlington and Quincy Railroad. TWENTY FIRST ANNUAL REPORT.

To the Stockholders of the Chicago, Burlington and Quincy Railroad Company:

The stockholders will understand, in considering this report, that the length of the road operated during the year, is the same as that covered by the report for 1873—680.29 miles of main track and 583.52 miles of branch roads, in all 1,263.81 miles.

The capital stock of the Chicago, Burlington and Quincy Railroad Company has been increased during the year by \$1,900. Certificates for this amount were issued to parties entitled to the same under dividend No. 25, and which had not been previously called for.

The capital stock of the Burlington and Missouri River Railroad Company has been increased by \$207,550.

Fifty dollars of it for fractional rights, to which the parties were entitled under a previous dividend, and \$207,500 by conversion of Burlington and Missouri River Railroad bonds as subsequently stated, making the combined capital stock of the two companies on the 31st of December, 1874, \$26,639,012 76.

The entire gross receipts and expenditures of the company, for the year ending December 31, 1874, have been as follows:

From freight.....	\$8 445,909 52
" passengers.....	2,608,054 29
" mail and miscellaneous.....	392,650 58
" Burlington Bridge tolls.....	198,703 12

Total earnings.....	\$11,645,317 52
Operating expenses, exclusive of taxes.....	\$6,219,283 41
Taxes paid, in all.....	294,228 98
	<hr/> 6,513,512 39

Leaving net earnings for the year.....	\$5,131,805 13
Interest accrued and paid on bonds during the year.....	1,958,892 10

Leaving a balance of.....	\$3,172,913 03
Out of which has been paid—	
Dividend No. 27.....	\$1,327,184 00
Dividend No. 28.....	1,833,955 25
Rent of tracks & depot.....	50,885 35
Transfer office exps.....	9,000 00
Interest and exchange.....	23,544 68
Sinking fund.....	3,000 00
	<hr/> 2,747,519 28

Leaving net surplus earnings for the year over dividends and every current liability.....	\$425,393 75
To which add surplus at commencement of the year.....	3,520,599 00

And there stands to credit of income account.....	\$3,945,992 75
The amount credited to sinking fund taken from earnings of previous year is.....	1,182,744 88

And this, added to income credits, make the amount of surplus earnings.....	\$5,128,737 63
From this statement it will be seen that the gross earnings for 1874, were \$11,645,317 52; against \$11,405,225 52 for 1873, an increase in gross earnings of \$240,091 50.	

Operating expenses were \$6,219,283 41, exclusive of taxes, and \$6,513,512 39 including taxes. In the previous year the operating expenses were \$6,181,514 18, without taxes, and \$6,434,767 82 with taxes. Being less in percentage in 1874, though larger in amount by \$37,769 23 in the former case, and \$78,744 57 in the latter; showing a gain in the net earnings of the year over that of the previous one of \$161,947 03.

A comparative statement of operating expenses, for 1873 and 1874, gives the following result. In 1874 they were 58.41 per cent exclusive of taxes, and including taxes 56.98 per cent of the gross earnings.

In 1873 they were 54.19 per cent without taxes, and 56.41 per cent with taxes; showing a reduction in operating expenses in 1874 over those of 1873 of 0.78 of one per cent in the one case and 0.48 of one per cent in the other.

The earnings distributed upon the main line have been at the rate of \$17,125 46 per mile, and over main line and branches, at the rate of \$9,213 07.

The preceding statements show that the net earnings of the road for the year, above operating expenses, taxes, interest on the bonds of the two companies, and on all bonds of the branch roads of the two companies, in Iowa and Illinois, and every other expense, have been \$11 22 per share on the combined capital stock of the two companies, as it stood on the 31st of December 1874, as against \$10 28 per share on the stock as it was on the 31st of December, 1873.

The amount of taxes assessed against and paid by the company during the year was \$294,228 98, an excess over those of 1873 of \$40,975 34.

In addition to these there was assessed against the company, for the year 1873, and payable in 1874, about \$227,000, mainly under a recent law of the State of Illinois, purporting to authorize the taxation of the capital stock, including the franchises of the company.

The legality of this tax was disputed by the company, and its collection enjoined for that year. That suit is still pending.

A similar tax, and amounting to about \$200,000, as near as can now be ascertained, was in like manner assessed against the company for the year 1874.

The collection of this tax has also been enjoined by a recent suit in the Federal Court. It is confidently believed that the law purporting to authorize this tax, and the proceedings of the authorities under it, will in the pending suits, be held to be void, and the collection of these taxes perpetually enjoined.

Some changes have taken place in the funded debt of the company during the year.

It will be recollected that under the date of July 1, 1873, in order to consolidate into one class of bonds of like character, the entire bonded and other indebtedness of the company, and to provide for its future necessities, the company executed a Trust Mortgage (a copy of which will be found at the end of this report) upon its railroad property and franchises in Illinois, and its Keokuk Branch in Iowa, securing its bonds, to be issued as therein provided, to the amount of \$30,000,000.

Of this amount, twenty millions by the terms of the Trust Mortgage were set aside and appropriated exclusively to the funding of the then outstanding bonded and other indebtedness of the company, and the remaining ten millions to be appropriated and used only as the proceeds thereof should be required to pay for new construction and equipment demanded by the increase of business.

Under the provisions of this mortgage there have been issued during the year \$6,031,000 of these bonds.

Of these there have been exchanged at par, with an adjustment of interest, for the plain seven per cent bonds of the company payable in 1896, \$3,382,500; and for the Branch bonds, so-called, \$42,500; making the amount of bonds exchanged, \$3,425,000.

The remaining \$2,606,000 have been sold and the proceeds applied in accordance with the provisions of the mortgage. That is to say, \$256,206 95 toward the payment of the balance due on the purchase of the Northern Cross Road, and \$236,500 in the purchase of various Branch bonds—proposals for purchase of a large amount of these Branch bonds were published, but in response to which, aside from the amounts above named, none were offered for sale within the terms of the contract—\$1,313,293 05 toward the payment of the

floating debt especially provided for in the mortgage, and \$800,000 toward the cost of new construction and equipment upon the road covered by the mortgage since the date thereof.

The funded debt of the Chicago, Burlington and Quincy Railroad Company proper, including its branch bonds, at the date of the last report was \$18,494,881 95.

On the 31st of December, 1874, it stood at \$20,606,925, showing an increase during the year of \$2,112,098 05, which amount has been applied toward payment of floating debt and new construction as above stated.

At the commencement of the year the funded debt of the Burlington and Missouri River Railroad Company was \$7,853,950.

During the year there have been purchased and taken up of the bonds of the company \$872,800, and \$207,500 have been converted into the Stock of that Company, leaving outstanding of the Bonded Indebtedness on the 31st of December, \$6,774,150, and the combined funded debt of the two companies \$27,381,075 00, an increase during the year of \$1,532,293 05.

From the following statement, taken from the Treasurer's Report, it will appear that the entire property of the company of every kind, and its liabilities, on the 31st of December, 1874, in both States, were as follows:

Permanent investments, bills and accounts receivable, cash and material on hand for future use.....	\$60,384,873 70
Capital stock.....	\$26,639,012 76
Bonded liability, bearing interest, including Branch bonds.....	27,315,825 00
Scrap issued to pay for Northern Cross Road, not bearing interest.....	65,250 00
Monthly accounts..	535,844 21
	<hr/> 54,555,981 97
Leaving a surplus of.....	\$5,828,941 73
SURPLUS ACCOUNTS.	
Sinking fund.....	\$1,182,744 88
Income account.....	8,945,992 75
	<hr/> \$5,128,737 63
Sinking fund B. & M. R. Land Grant	359,863 49
Profit and loss.....	340,340 61
	<hr/> \$5,828,941 73

Special reference is called to the Treasurer's Report for details and additional information in relation to the character of the assets and liabilities of the company, and the receipts and disbursements during the year.

By reference to the statements of the Treasurer and General Superintendent, herewith published, the stockholders will be advised of the character and details of the new construction and equipment on the road during the year.

By these expenditures—\$665,149 34 of which were in Illinois and \$421,660 79 in Iowa—the construction account has been increased \$1,096,810 13.

The principal items of these expenditures have been:

For new track side track, including cost of steel rail over iron.....	\$607,483 00
Land and right of way.....	105,419 00
New buildings.....	61,966 00
Excess of cost of new iron bridges over wooden ones.....	35,419 00
Locomotives and cars, machinery and tools.....	243,379 02

Aside from expenditures at various points upon the line, the cost of steel rail over iron, and the purchase of some new equipment, rendered necessary by the increase of business, it is expected that some progress will be made, during the ensuing year, in providing suitable accommodation for the passenger traffic of the road in the city of Chicago.

The whole number of tons of freight moved dur-

ing the year, exclusive of Illinois Central, Chicago, Dubuque and Minnesota and Company freight, was 2,420,628, an excess over that of the previous year of 198,884 tons.

Of this gross tonnage there were 187,941 tons Westward, and 423,251 tons Eastward, of through freight, leaving the amount of local freight, Eastward and Westward, 1,809,436 tons. The gross tonnage on the business transported in connection with the Illinois Central Railroad, under their contract with this company, amounted to 329,232 tons. And the whole number of tons received and delivered to the Chicago, Dubuque and Minnesota and Chicago, Clinton and Dubuque Roads amounted to 8,270.

The rates on the freight business of the year have been substantially maintained. The average earnings on the same have been at the rate of 1.90 cents per ton per mile, against 1.92 cents per ton per mile in the last year, a difference of only 0.02 of one cent per ton per mile.

The total number of passengers carried during the year was:

Eastward.....	896,503
Westward.....	938,950

Total.....1,830,453

The average rate per mile, exclusive of mileage and season tickets, was 3.009 cents, as against 3.022 cents in 1873.

The development of business on the Burlington and Missouri River Road and its branches and connections, is shown by the fact that, commencing with the year ending April 30, 1870, the whole amount of tonnage was 77,448 tons, upon which there has been a steady increase to the present time, reaching, in the year ending December 31, 1874, 504,561 tons.

TRACK AND EQUIPMENT.

For several years there has been a steady improvement in the character of the track and equipment.

Regarding these as of prime importance, it has been the policy of the company not to hesitate to incur any reasonable expenditure which might seem necessary to have these, at all times, in as good condition as circumstances would admit.

The wisdom of this policy is made quite apparent by the comparatively small percentage of gross earnings at which the road has been operated.

During the year 1874, very considerable amount of work was done upon the track, and the improvement during the year has been greater and more marked, perhaps, than in any former one. The commencement of 1875 found both the track and equipment in unusually good order and condition.

The superintendents of both track and equipment are deserving of special mention for the economical and efficient manner in which they have respectively discharged their several duties in this regard.

There have been put into the track, during the year, of steel rails, in Illinois 52.10, and in Iowa 29.66 miles—in all 81.76 miles; making the total number of miles of steel rails now in the track 286.46.

As before stated, the whole number of miles of main track is 1,263.813. There have been constructed, in the year, 19.15 miles of side track, making the whole number of miles of side track now on the road 252.69.

The second track remains the same as at the close of last year—61.50 miles.

There have been added to the equipment of the road, since the last report, 14 locomotives, 2 passenger cars, 28 box and freight cars, 17 platform and coal cars, 13 conductor's and way cars, and 2 wrecking and tool cars.

The present equipment of the company is as follows: Engines, 302; Passenger cars 112, Baggage, mail and express cars 59, Freight cars 4,160, Platform and coal cars 1,714, Way and conductor's cars 128, Office cars 2, Pay car 1, Refrigerator car 1, Dump cars 26, Wrecking and Tool cars 6, Pile driver 1, Hand cars 407, Rubble cars 357.

Some additional freight cars are required to ac-

commodate the business. In other respects the equipment is adequate for present necessities.

LAND DEPARTMENT OF THE B. AND M.

There have been sold, during the year, 73,282.84 acres, for the gross sum of \$926,380 75, or at the rate of \$12 64 per acre; and at a cost of 92 cents per acre, a considerable reduction on the cost of selling in the previous years.

Contracts for 19,506.15 acres, made in previous years, and amounting to \$250,041 74 have been canceled; so that the amount of unsold lands at the commencement of the year has been reduced by 53,726.69 acres.

At the date of the last report, it was estimated that the company had, of unsold lands, 157,006.73 acres. From which deduct lands sold during the year, and there remains 103,280 04 acres; while the books now show that there are 103,621.26 acres.

This discrepancy arises from the difficulty of determining, at any time, the exact number of acres covered by the grant.

In each year, additional lands have been certified to the company, while at the same time some tracts supposed to be within are discovered not to be covered by the grant.

The result of the grant in acres may now be stated approximately as follows:

Whole number of acres certified up to Jan. 1, 1874, title to which is undisputed.....	339,108.45
Certified in 1874.....	1,010.99
Giving whole amount not disputed.....	340,119.44
Number of acres, title to which is disputed, but which, nevertheless, is thought to be in the company.....	20,600.00

Making a total of.....360,719.44

From which deduct amount of sales up to December 31, 1874.....257,098.18

Leaves a balance unsold.....103,621.26

Should these lands sell as rapidly in the future as they have done in the past year, we should expect at the end of a couple of years they will be substantially closed out.

The receipts of this department for the year have been.....\$864,340 50

Disbursements—

For taxes.....	\$22,256 35
For ordinary expenses of the department.....	49,952 53
	<hr/> 72,208 88

Leaves a balance of.....\$292,131 62

A general financial statement of this department is as follows:

Due from principal on subsisting contracts for sale of land.....	\$2,597,099 43
For interest on subsisting contracts.....	679,498 11
Due on contracts for town lots, bills receivable, and other sources.....	25,047 03
Cash paid Treasurer C. B. & Q. R.R. Co. for sinking fund.....	532,847 21
103,621.26 acres, estimated at.....	725,347 00

Giving a total of.....\$4,559,838 78

which may be reasonably accepted as the result of this grant.

This estimated result is larger than the one given in the former report. The difference is occasioned by including in this statement the items of interest on subsisting contracts, and placing a less value on the unsold lands.

Some of the scattered lands have been reduced in price during the year. This became necessary in order to effect sales.

The unsold lands in the above statement have been estimated at seven dollars per acre above the cost of selling, which, in view of the prices at which lands have hitherto sold, will not be considered as an over-estimate.

The monies received from this grant are, by the terms of the mortgage securing the so-called Bur-

lington and Missouri River Railroad Land Grant, and Road Mortgage bonds, pledged for the payment of the principal and interest of those bonds, of which there were issued \$5,058,350.

The \$632,847 21 mentioned in the above account, was received by the Treasurer of the Chicago, Burlington and Quincy Railroad Company, to be paid over to the trustees in that mortgage, and by them to be invested in bonds for the sinking fund created by the provisions of the mortgage.

On the 31st of December, 1874, the treasurer had paid over to the trustees \$359,863 49, and with this bonds for the sinking fund had been purchased by them to the amount of \$363,300, and canceled.

The balance remains in the treasury of the Chicago, Burlington and Quincy Railroad Company.

The recent legislation in Iowa and Illinois, in hostility to the railroad interests of those States, has not been repealed or modified by legislative action, nor is it likely to be at the session of the Legislature the present winter.

These laws, by their terms, cover both domestic and inter-State commerce, and it was early seen that their enforcement, if possible of enforcement at all, would result in injury to all interests, agricultural as well as every other. Hence, by general acquiescence, their provisions have not to any great extent been observed. If a strict compliance with their provisions were now possible, it would not be demanded by the general public, nor by those immediately connected with the business of your road.

This kind of class legislation has not met public expectation, nor commanded general approval, and it is now apparent that at an early day these laws must be altogether repealed, or modified into such form and character as shall bring them within the sphere of that kind of legislative supervision and control, the limits of which seem to have been reasonably well defined by the courts.

Upon the enactment of these laws, it was the purpose of your directors to cause their constitutional validity to be tested at the earliest opportunity. Suits were brought in both States for that purpose. Two of them have been submitted to the court of last resort in Illinois, and now await, as it is confidently believed, a decision which will be favorable to the protection of the large interests represented by your directors.

We have been at pains to obtain such statistics and information as could be had, bearing on the business of the ensuing year, and we think it may safely be assumed that it will at least equal that of 1874. The wheat crop, which ordinarily should have found a market in the autumn of that year, in consequence of continued low prices, is largely in the country, and its transportation will fall within the business of the present year.

The amount of corn and other cereals to come forward is large, and an increase in the amount of live stock may reasonably be expected. The business of the present month will equal that of January of last year, and we know of no reason why we should not expect as large returns from the business in 1875 as was realized from that of the year now closed.

All of which is respectfully submitted.

By order of the board.

J. M. WALKER, President.

CHICAGO, JANUARY 1, 1875.

Boston, Revere Beach and Lynn Railroad.

The work upon the new route to Lynn, known as the Boston, Revere Beach and Lynn Railroad, has been pushed forward so rapidly that it is hoped it will be ready for the laying of the track, with the exception of the tunnel at East Boston, in twenty days. The tunnel is to be 400 feet in length, with a finished width of ten feet and height of fifteen feet, and the contractors have made a long open cut on the harbor front, and have got their tunnel started and in some fifteen feet at Webster street. On the east end, on Everett

street, there is now an open cut of some fifty feet in length, and twenty feet more of this cutting will bring the men up to the work of tunneling. When both faces are started, and gangs working night and day, it is estimated that a progress of ten feet on each face, or twenty feet a day, can be made with certainty if no solid rock is encountered.

Car Locks.

The difficulty of perfectly securing the sliding doors with which all sorts of box, stock and grain cars are provided, is very great, and has given on all railroads in the country a great deal of trouble. The fact that valuable freight is left exposed in cars which are secured only by a lock is a great temptation to that part of the community with easy morals; and, beside, as detection of petty pilfering is nearly impossible, it becomes pretty certain that cars left alone will have their fastenings tested. Ordinary staples and bolts, when put into wood only three or four inches thick, and securing a lock which has to be attached to a door of a couple of inches in thickness, do not prove very secure fastenings. Neither the door nor the door post offer resistance enough to prevent a determined man from going in, and if the breakage can be made to appear as the ordinary result of accident so much the better. If the lock is of the poorer kinds the efforts to pick it are probably successful, while with the better classes it is wrenched off and the door slid back without difficulty. Perhaps the whole trouble may be indicated by the slang phrase we have nothing which "it will do to tie to." Really no parts to which the ordinary lock can be easily secured.

This need of a secure and reliable fastening for car doors has long been felt by railroad men. Its importance will be seen by any one who reflects that the value of the contents of these cars aggregate something near fifty million dollars. The losses entailed by depredations, the amounts expended for watchmen to guard cars, for broken, lost or stolen padlocks, chains, hasps, etc., are very large. Seal locks are not proof against violence, and so these with the others swell the list of damages. We may sum up the losses to railroads by quoting from a recent article upon the insecurity of our ordinary methods of car transportation.

1st. The actual direct loss of goods stolen from freight cars.

2d. The wages of night and day watchmen employed to watch cars in freight houses, yards and sidings.

3d. The amounts expended in purchase of new locks, chains, hasps and staples, to replace those broken and stolen, and the amounts expended in repairs of locks, etc., and of cars damaged by breakage of locks and fastenings.

4th. The expense, direct and indirect, and the annoyance of correspondence and litigation, arising from claims of shippers for indemnification for losses, including the vexed question of "shortages."

Some months ago, while at the rooms of the Master Car Builders' Association, we saw a novel car lock, the success of which we have watched with considerable interest, and which we now feel justified in mentioning. The Dotterer car lock, manufactured by the Yale Lock Mfg. Co., of Stamford, Conn., to which we refer, is what is

called a self-locking dead-lock. That is, it has a spring bolt which locks without the use of the key whenever the door is closed, at the same time the bolt can, at will, be locked open so as to be inoperative and will remain so until released by the key.

To explain the method in which this lock works, and the way in which it makes the door more secure than is possible with an ordinary lock, it is necessary to explain somewhat in regard to car construction. The almost universal practice is to use a sliding door, so hung as to slide upon a rail of iron attached to the side of the car. The top of the door is confined by a rail or guard attached to the side of the car just under the eaves. These rails, top and bottom, are secured to the timbers of the car, and may be considered fast, as there are a considerable number of bolts used. Castings or bearings on the bottom of the door slide on the bottom rail.

Fig. 1 illustrates the construction of the doorway of a car, and shows that part of the side of the car against which the rail, on which the door slides, is fastened. The door itself is opened a few inches, and locked in that position. As many articles require ventilation, and can obtain it only by opening the door, it is important to have the door capable of being fastened in position as shown in the drawing.

One of the novel points of this lock is that the lock is put upon the rear corner of the door, at the bottom, and when locked is fast upon the rail, so that if the door is to be opened by force it must override the lock. In other words it does not hold the door shut, but is locked fast in such a position that the lock must be moved out of its position to allow the door to slide back, and this would be true even if the lock were not attached to the door. Three or more notches are cut in the top of the rail on which the door slides, and when the bolt is locked into one of these notches the door cannot be moved past it. In each of the notches the lock is rigidly secured to the rail, and cannot be forced in either direction until unlocked. If the lock is not fastened to the door it is still secure in its position, because the outside steel plate completely clasps the rail, and hence when the bolt engages a notch the lock becomes practically a portion of the rail itself. Even when the lock is placed in the middle of the door it cannot be opened after the lock has been sawn off it, because being still fast to the rail the door cannot be moved unless it is taken off bodily from the side of the car, a job not very easy to accomplish, it may be judged.

Our engraving Fig. 2 represents a lock of this kind, with the steel front plate removed, the parts being half of the actual size. In the center is a bolt which is hung on a heavy steel pin on the right hand side. The bolt is prevented from rising when locked, first, by a cam which is pivoted on the key post, and, second, by the tumblers in which the stump on the outer end of the bolt is engaged. The cam, which is as strong as the bolt itself, holds the bolt in its locked position, and at the same time relieves the tumblers from the strain which might otherwise be thrown upon them when the car is in motion. When the key is used in unlocking, the cam is first disengaged from the bolt, then it "sets" the tumblers so that

the stump outer end of the bolt can enter their "gatings" when the bolt is free and can be raised out of the notch in the rail. When unlocked the bolt is securely held up and is then inoperative. A slight turn of the key to the left will then throw the bolt down so as to rest upon the rail, ready

case of an attempt to force open the door. This clasping of the rail by the lock affords one of the chief elements of security; for if the rail be well secured it makes the opening of the door without unlocking very nearly if not quite impossible, until the lock and rail are separated. This cannot be accomplished except by cutting the lock to pieces. The difficulty of doing this was well illustrated some time since by a consignee, who found a car load of his goods secured by one of these locks, and no key at hand. After a considerable time spent in trying to break the lock, he was obliged to give up the job. The lock, which was afterward shown us, showed that the force used had been very great, but the damage done consisted in bending the steel front plate and jamming it fast upon the rail. The lock was disabled for the time, but they were no nearer to getting the door open at the end of their labors than the beginning.

There is another kind of sliding door used on cars, and in many other situations, which is known as the "overhung" door, that is, the upper and not the lower rail supports the door. To confine the bottom of such doors to the side of the car, it is customary to use several cast iron brackets, bolted to the side of the car at intervals. One of these is replaced by a casting which serves a three fold purpose—confining the door, providing the notches for the bolt to lock into, and forming a rail which the front plate of the lock embraces, as in the other styles, preventing a separation of the lock and rail in case of an attempt to force the door.

Pneumatic Railway Signals.

The Philadelphia, Wilmington and Baltimore Railroad Company has recently put down, on trial, at Wilmington, Del., a new railway signal and gate system. Along or between the tracks, or under the road, a pipe is laid, two inches in diameter, in which compressed air, 85 lbs. to the inch pressure, is carried. When the train moves out of the depot, the locomotive strikes a lever, and at the first street which the track crosses a gong or bell is set ringing to warn persons that a train is approaching, and a gate extending across the street descends to within two feet of the ground. The gate remains closed until the train has passed. The locomotive then strikes another lever, when another bell is rung, and another gate, a square ahead, is closed; the gate behind the train is caused to rise to its place, and that crossing is left free. In this manner every train that passes through a city is made automatically to fence itself in, as it were, by closing and opening gates over each street, one or two squares in advance as may be desired. When the train starts, by its striking the lever already described, a danger signal is instantly thrown around at right angles to the track behind the train, and another a mile ahead of it. When this one is reached another lever is struck, and the last mentioned signals are thrown back to their former positions, showing the first mile to be clear; and the two other signals, one behind and one a mile ahead of the train, are exposed, and so from mile to mile along the whole road. At every point of its progress a train is thus between two signals, one to warn trains coming toward it, the other to warn trains following it.

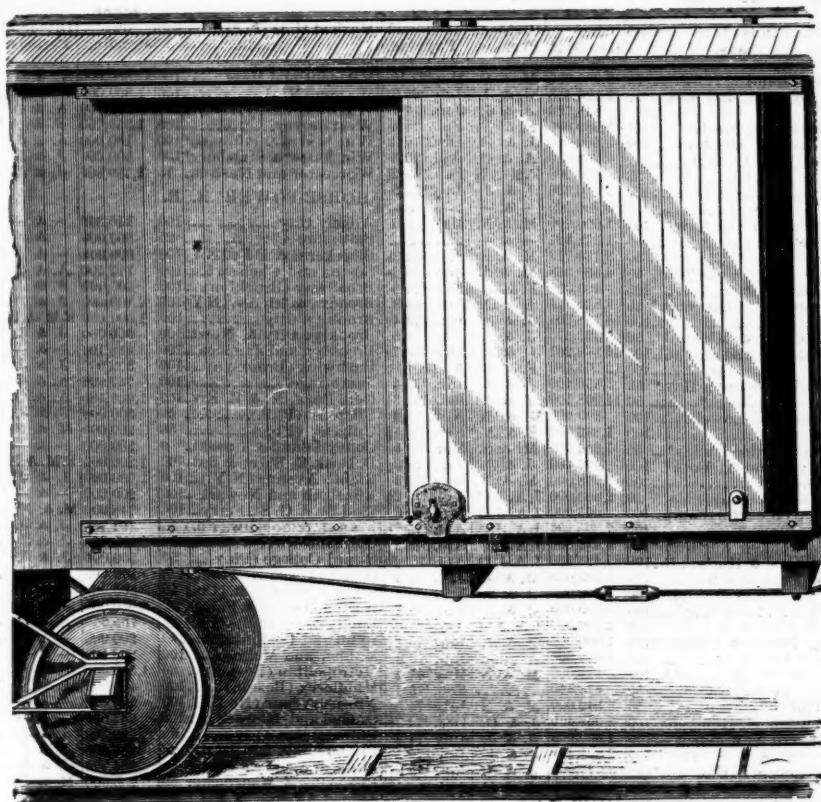


Fig. 1.—IMPROVED CAR LOCK APPLIED TO SLIDING DOOR.

to drop into the notches on the rail automatically, when the door is closed.

At each side of the lock is a roller, resting on the top edge of the rail. The front plate of the

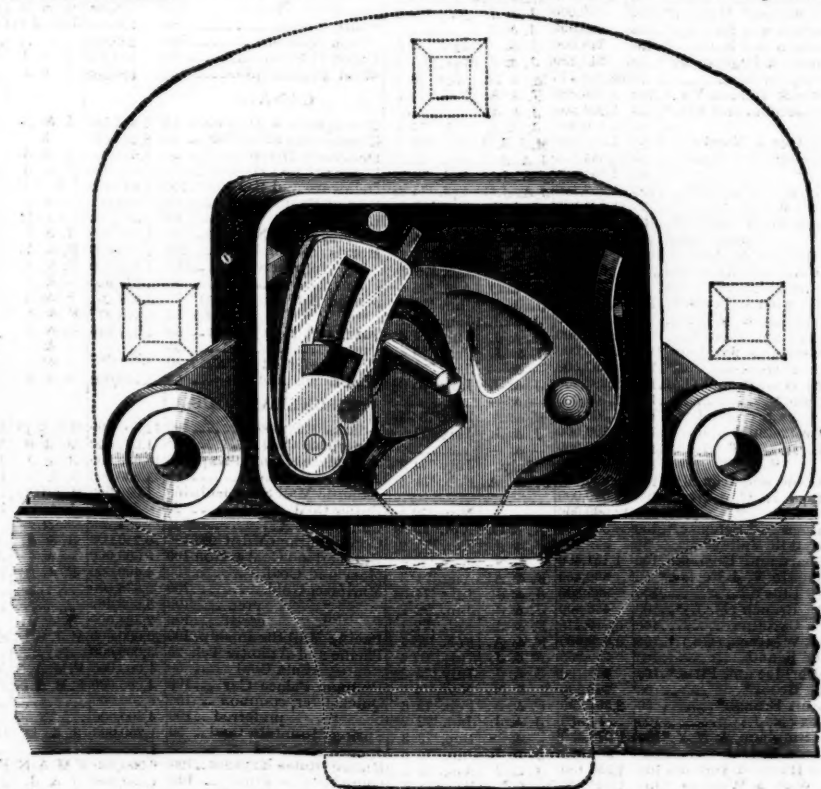


Fig. 2.—VIEW OF LOCK WITH FACE PLATE REMOVED.

lock is of steel, made very strong, and secured with countersunk bolts. It extends downward and embraces the lower edge of the rail, and prevents the separation of the lock from the rail in

RAILROAD AND CANAL DIVIDEND STATEMENT.

Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend.

Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.
Albany and Susq.....100	\$3,280,000	J. & J.	Jan. '75 31	Long Island.....50	8,000,000	M. & S.	May '73 10	Vermont and Mass.....100	\$2,660,000	A. & O.	Apr. '75 2
Allegheny Valley.....50	2,256,350	"	"	Louisv., Cin. and Lex.....50	1,625,483	J. & J.	July '69 3	Warren (N. J.).....100	1,500,000	J. & D.	Dec. '74 3
Atlanta and West Point.....100	1,232,200	J. & J.	July '74 4	" pref.....100	848,700	J. & J.	Jan. '74 4	Warwick Valley.....100	225,000	A. & O.	Apr. '75 24
Atlantic and Gulf.....100	8,693,200	"	"	Louisville & Nashville.....100	8,980,800	F. & A.	Feb. '74 4	West Jersey.....100	1,559,750	F. & A.	Feb. '74 4
" guar.....100	786,476	M. & N.	Nov. '73 31	Louisv., N. Alb. & Chi.....100	3,000,000	J. & D.	Dec. '70 3	Winchester & Potomac.....100	180,000	J. & J.	Jan. '75 3
Atlantic and St. Law.....100	89,494,900	M. & S.	Mar. '75 2	Lowell and Lawrence.....100	200,000	A. & O.	Apr. '75 3	Winchester & Strasburg.....100	500,000	J. & J.	Jan. '75 31
" new 1870.....100	1,500,000	"	"	Lykens Valley.....20	600,000	F.M.A.N.	Feb. '75 24	Worcester and Nashua.....75	1,789,800	J. & J.	Jan. '75 15
Avon, Genesee & Mt. M.....100	194,250	A. & O.	Jan. '75 5	Macon and Western.....100	2,500,000	J. & J.	July '75 5				
Baltimore and Ohio.....100	13,151,962	M. & N.	May '75 5	Maine Central.....100	3,400,500	"	"				
Washington Br.....100	1,500,000	A. & O.	Apr. '75 5	Manchester and Law.....100	1,000,000	M. & N.	May '75 5				
Parkersburg Br. pref.....50	5,680,685	"	"	Marletta & Cincinnati.....50	1,372,891	"	"				
Berkshire.....100	600,000	J.A.J.&O.	Apr. '75 11	" 1st pref.....50	8,130,719	M. & S.	Sep. '66 3	Albany City.....100	110,300	"	"
Blossburg & Corning.....50	250,000	J. & D.	Dec. '72 31	" 2d pref.....50	4,460,368	M. & S.	Sep. '66 3	Baltimore City.....25	800,000	"	Feb. '75 6
Boston and Albany.....100	19,864,100	M. & N.	May '75 5	Massachusetts.....100	4,000,000	F. & A.	Feb. '75 3	Bleekerst. & F. Y. (N.Y.).....100	900,000	"	"
Bos., Cin. & Fitchb. pref.....100	633,200	"	"	Memphis & Charleston.....25	5,312,725	J. & D.	Jan. '69 3	Boston and Chelsea.....100	110,000	A. & O.	Apr. '75 1
Agricultural Br. guar.....100	60,000	J. & D.	Dec. '74 3	Michigan Central.....100	18,738,204	J. & J.	Jan. '73 4	Broadway (Brooklyn).....100	200,000	J. & J.	Jan. '75 6
Bos., Concord & Mont. pref.....100	800,000	M. & N.	Nov. '74 3	Mill Creek & Minehill.....50	323,375	J. & J.	Jan. '75 5	Broadway & 7th Av. (N.Y.).....100	2,100,000	J. & D.	Jan. '75 3
Boston and Lowell.....500	3,200,000	J. & J.	Jan. '75 3	Millwaukee and St. Paul.....100	15,399,261	J. & J.	Dec. '70 7	Brooklyn City.....100	1,500,000	F.M.A.N.	May '75 3
Boston and Maine.....100	6,921,274	M. & N.	May '75 4	" pref.....100	12,274,483	F. & A.	Aug. '74 31	Brooklyn City & Newt.....100	600,000	J. & J.	July '70
Boston and Providence.....100	4,000,000	M. & N.	May '75 5	M. Hill & Schuyl. Hav.....50	3,856,450	J. & J.	Jan. '75 4	Brooklyn and Jamaica.....100	488,100	"	"
Buffalo, N. Y. and Erie.....100	950,000	F. & A.	Aug. '74 31	Morris and Essex.....50	14,008,100	J. & J.	Jan. '75 3	Bushwick (Brooklyn).....100	302,000	J. & J.	July '73 31
Burlington and Mo. Riv.....100	5,636,000	M. & S.	Mar. '75 5	Nashua and Lowell.....100	800,000	M. & N.	Nov. '74 4	Jambridge.....100	727,800	A. & O.	Apr. '75 44
" pref.....100	1,485,900	M. & S.	Mar. '75 5	Naugatuck.....100	1,852,900	F. & A.	Feb. '75 5	Can. Park, N. & E. Riv.....100	1,068,400	A. & O.	Oct. '67 24
Camden and Amboy.....100	5,847,800	J.A.J.&O.	Apr. '75 24	Nesquehoning Valley.....50	1,000,000	M. & S.	Mar. '75 5	Citizens' (Phl.).....50	500,000	J. & J.	Jan. '75 9
Camden and Atlantic.....50	377,400	"	"	Newark and N. York.....100	977,400	J. & J.	Jan. '75 31	Citizens' (Phg.).....50	200,000	M. & N.	Nov. '71 7
" pref.....50	838,469	"	"	N. Bedford.....100	1,000,000	M. & N.	May '75 4	Coney Island &brookl.....10	500,000	"	"
Cape Cod.....60	1,020,330	J. & J.	Jan. '72 22	N. Castle & Beaver Val.....50	1,600,000	J.A.J.&O.	Apr. '75 24	D. Dock, E. Brdw. & Bat.....100	1,200,000	F.M.A.N.	Feb. '75 2
Cape May and Millville.....50	447,000	J. & D.	Dec. '74 3	N. Haven & Northamp.....100	905,000	J.A.J.&O.	Sep. '72 3	Eighth Avenue (N.Y.).....100	1,000,000	J. & J.	Jan. '75 6
Catawba and Fogelsv.....50	428,900	Novemb.	Nov. '71 6	New Jersey.....100	7,295,200	J.A.J.&O.	Apr. '75 24	Elizabeth and Newark.....100	200,000	"	"
Catawba.....50	1,159,500	"	"	New London Northern.....100	1,418,800	J.A.J.&O.	Apr. '75 2	42nd St. & G. St. Ferry.....100	748,000	M. & N.	Nov. '75 6
" pref.....50	2,200,000	M. & N.	Nov. '74 21	N.Y. Cen. & Hudson R.....100	89,428,330	J.A.J.&O.	Apr. '75 2	Frankf. & Southw. (Ph.).....50	491,750	J. & J.	Jan. '75 6
Cayuga and Susq.....50	889,116	J. & J.	Jan. '75 41	New York and Harlem.....100	8,500,000	J. & J.	Jan. '75 4	Germantown (Ph.).....50	1,000,000	J. & J.	Jan. '75 3
Cedar Rapids & Mo. R.....100	6,850,400	F.M.A.N.	Feb. '75 1	" pref.....100	1,500,000	J. & J.	Jan. '75 4	Girard College (Ph.).....50	500,000	J. & J.	July '71 3
" pref.....100	769,600	F. & A.	Feb. '75 31	N. Y., N. H. & Harf.....100	15,500,000	J. & J.	Jan. '75 5	Grand St. and Newton.....100	170,000	J. & J.	July '71 2
Central of Georgia.....100	4,666,800	J. & J.	July '73 5	N. Y. Provid. & Easton.....100	2,500,000	J.A.J.&O.	Apr. '75 24	Green & Coates St. (Ph.).....50	500,000	J. & J.	Jan. '75 4
Central of New Jersey.....100	29,000,000	J.A.J.&O.	Apr. '75 24	Ning. Bridge & Canaan.....100	1,000,000	J. & J.	Jan. '75 5	Heston, Mantau & Fairm.....50	2,050,000	J. & J.	Jan. '75 14
Central Ohio.....50	2,428,000	J. & D.	Dec. '74 3	North Carolina.....100	4,000,000	irregular.	Jan. '73 5	Lomb. & South St. (Ph.).....25	105,000	A. & O.	Oct. '71 6
" pref.....50	400,000	J. & D.	Dec. '74 3	N. Eastern (N.C.) pref.....100	111,000	M. & N.	May '67 4	Lynn and Boston.....100	200,000	"	"
Central Pacific.....100	54,275,500	"	"	North Pennsylvania.....50	3,473,500	"	Feb. '75 5	Malden and Melrose.....100	200,000	"	"
Chemung.....100	880,000	J.A.J.&O.	Apr. '75 62	Northern Central.....50	5,842,000	M. & N.	July '74 31	Metropolitan (Boston).....50	1,500,000	J. & J.	Jan. '75 31
Chesapeake, preferred.....100	2,100,000	J. & J.	Jan. '75 4	N. rthern N. Hampsh.....100	3,068,400	J. & D.	Dec. '74 31	Middlesex (Boston).....100	400,000	M. & N.	Nov. '74 3
Chicago and Alton.....100	8,929,900	M. & S.	Mar. '75 5	Northern New Jersey.....100	1,000,000	J. & J.	July '74 4	Ninth Avenue (N. Y.).....100	797,320	"	"
" pref.....100	2,425,400	M. & S.	Mar. '75 5	Norwich and Worcester.....100	2,904,400	J. & J.	Jan. '75 5	Orange and Newark.....100	282,555	"	"
Chicago, Burl. & Quincy.....100	19,897,000	M. & S.	Mar. '75 5	Ogdensb. & L. Champl.....100	3,077,000	J. & J.	Jan. '75 5	Philadelphia City.....100	750,000	J. & J.	Jan. '75 5
Chicago, Iowa & Nebras.....100	3,916,200	J. & J.	Jan. '75 4	" pref.....100	2,000,000	A. & O.	Apr. '75 4	Philadelphia and Darby.....200	200,000	J. & J.	Jan. '71 2
Chicago & N. Western.....100	14,935,060	J. & D.	Dec. '73 31	Ohio and Mississippi.....100	20,000,000	J.A.J.&O.	Apr. '75 4	Phila. and Grey's Ferry.....50	284,775	J. & J.	Jan. '75 24
" pref.....100	21,434,113	J. & J.	July '75 31	" pref.....100	4,030,000	J. & D.	Mar. '75 31	Pbg. Alleg. & Manchester.....50	200,000	M. & N.	Nov. '69 8
Chicago, R. I. & Pacific.....100	19,000,000	A. & O.	Apr. '75 4	Oil Cr. & Allegheny R.....50	4,259,450	J.A.J.&O.	Jan. '74 8	Second Avenue (N.Y.).....100	888,100	J.A.J.&O.	Jan. '74 2
Cin., Ham. & Dayton.....100	3,500,000	A. & O.	Apr. '73 4	Old Colony & Newport.....100	6,687,300	J. & J.	Jan. '75 31	Second & Third St. (Ph.).....10	982,100	J. & J.	Jan. '75 6
Cin., Sand. & Cleve.....50	2,980,550	"	"	Oswego and Syracuse.....100	4,020,400	F. & A.	Feb. '75 4	17th & 19th streets (Ph.).....50	500,000	J. & J.	July '74 2
" pref.....50	429,048	M. & N.	Nov. '74 2	Pacific of Missouri.....100	3,635,750	J.A.J.&O.	Apr. '75 11	Sixth Avenue (N. Y.).....100	750,000	M. & N.	Nov. '74 5
Clev., Col., Cin. & Ind.....100	14,991,275	F. & A.	Feb. '75 4	Panama.....100	7,000,000	J.A.J.&O.	Apr. '75 3	Third Avenue (N. Y.).....100	1,170,000	F.M.A.N.	Feb. '75 2
Cleveland & Mahoning.....50	2,057,569	M. & N.	May '74 31	Paterson and Hudson.....100	630,000	J. & J.	July '74 4	13th & 15th street (Ph.).....50	1,000,000	J. & J.	Jan. '75 2
Cleveland & Pittsburgh.....50	11,236,150	F.M.A.N.	Feb. '75 11	Paterson and Newark.....100	600,000	J. & J.	July '74 4	23rd street (N. Y.).....100	600,000	J. & J.	Jan. '75 4
Col., Chic. & Ind. Cen.....100	13,000,000	"	"	Paterson and Ramapo.....100	243,000	J. & J.	Jan. '74 4	Somerville (Boston).....100	75,000	"	"
Columbus and Xenia.....50	1,788,800	M.J.S.D.	Dec. '74 2	Pember. & Hightstown.....50	342,150	J. & J.	Jan. '75 3	South Boston.....100	400,000	J.A.J.&O.	Jan. '75 24
Colum. & Hocking Val.....100	2,600,000	F. & A.	Feb. '75 8	Pennsylvania.....50	68,114,475	M. & N.	Nov. '74 5	Union (Boston).....100	200,000	"	"
Concord.....50	1,500,000	M. & N.	May '75 5	Peoria & Bureau Val.....100	1,200,000	F. & A.	Feb. '75 4	Union (Phila.).....50	400,000	J. & J.	Jan. '75 5
Concord and Ports.....100	350,000	J. & J.	Jan. '75 31	Philadelphia and Erie.....50	6,004,300	J. & J.	"	West Philadelphia.....50	400,000	J. & J.	Jan. '75 10
Conn. & Passump Riv.....10	2,100,000	F. & A.	Feb. '75 3	" pref.....50	2,400,000	J. & J.	July '74 4				
Connecticut River.....50	2,100,000	J. & J.	Jan. '75 5	Phil. Ger. & Norristown.....50	1,626,250	M.J.S.D.	Mar. '75 3				
Cumberland Valley.....50	1,292,950	A. & O.	Apr. '75 5	Philadelphia & Reading.....50	32,084,375	J.A.J.&O.	Apr. '75 24	Chesapeake & Delaware.....50	1,983,563	J. & D.	June '73 3
" 1st pref.....50	241,900	A. & O.	Apr. '75 4	" pref.....50	1,551,800	J.A.J.&O.	Apr. '75 24	Chesapeake and Ohio.....25	8,229,594	"	"
" 2d pref.....50	245,000	A. & O.	Apr. '75 4	Phila. and Trenton.....100	1,250,100	J.A.J.&O.	Apr. '75 24	Delaware Division.....50	1,633,350	F. & A.	Feb. '75 4
Danbury and Newwals.....50	600,000	"	"	Phila., Wil. & Balt.....100	11,524,250	J. & J.	Jan. '75 4	Delaware and Hudson.....100	15,000,000	F. & A.	Feb. '75 5
Delaware.....50	1,230,941	J. & J.	Jan. '75 3	Pittab., St. W. & Chi.....100	19,714,285	J.A.J.&O.	Apr. '75 11	Delaware and Raritan.....100	5,847,400	J.A.J.&O.	Apr. '75 24
Det., Lackaw. & Westn.....50	23,500,000	J.A.J.&O.	Apr. '75 24	" Special Imp.....100	2,000,000	J.A.J.&O.	Apr. '75 11	Erie of Pennsylvania.....50	64,000	"	"
Detroit & Milwaukee.....50	822,140	"	"	Pittsfield & N. Adams.....100	460,000	J. & J.	Jan. '75 3	Lehigh Coal & Navigat.....50	9,390,350	J.S.D.M.	Mar. '75 2
" pref.....50	2,095,000	J. & J.	Dec. '69 7	Port and and Komebec.....100	616,700	J. & J.	Jan. '75 3	Monongahela Navigat.....50	1,003,500	J. & J.	Jan. '73 3
Dubuque & Sioux City.....100	5,000,000	A. & O.	Apr. '75 24	Yarmouth certificates.....100	202,400	A. & O.	Apr. '75 3	Morris (consolidated).....100	1,025,000	F. & A.	Feb. '75 2
East Pennsylvania.....50	1,309,200	J. & J.	Jan. '75 20	Portl., Saco & Portsm.....100	1,500,000	J. & J.	Jan. '75 6	" (preferred).....100	1,175,000	F. & A.	Feb. '75 5
East Mahanoy.....50	392,950	J. & J.	Jan. '75 3	Providence & Worcester.....100	2,000,000	J. & J.	Jan. '75 6	Pennsylvania.....50	437,950	"	"
Eastern (Mass.).....100	4,262,600	J. & J.	July '73 3	Raleigh and Gaston.....100	1,500,000	J. & J.	July '71 6	Schuyl. Nav. (common).....50	1,908,207	F. & A.	Feb. '75 30a
Eastern (N. H.).....100	492,500	J. & J.	July '73 3	Rensselaer & Saratoga.....100	600,000	J. & J.	Jan. '75 4	" (pref.).....50	2,838,977	F. & A.	Feb. '75 60a
Elmira, Jef. & Canand.....50	500,000	F. & A.	Aug. '74 24	Rich. & Genesee Val.....110	557,500	"	Jan. '75 5	Susq. and Tide Water.....50	2,002,748	"	"
Elmira & Williamsport.....50	500,000	M. & N.	May '74 24	Rome, Watert. and Ogd.....100	2,998,900	J. & J.	Jan. '75 31	Union.....50	"	"	"
" pref.....50	500,000	J. & J.	Jan. '75 31	Rutland.....100	2,700,000	"	"	" preferred.....50	2,907,850	"	"
Erie Railway.....100	78,000,000	"	"	" pref.....100	4,300,000	F. & A.	Feb. '75 31	W. Branch and Susq.....50	1,100,000	J. & J.	Jan. '65 5
" pref.....100	8,539,910	"	"	St. Croix and Penobscot.....100	100,000	J. & J.	July '71 2				
Erie and Pittsburgh.....50	1,090,250	M.J.S.D.	Dec. '74 11	St. L., Alt. & T. Haute.....100	2,300,000	"	"				
Fitchburg.....100	4,000,000	J. & J.	Jan. '75 4	" pref.....100	2,040,000	"	"				
Georgia.....100	4,156,000	J. & J.	Apr. '74 4	St. Louis and Iron Mt.....100	10,000,000	F. & A.	July '74 3				
Great Western, (Ca.).....100	19,237,404	A. & O.	Apr. '74 11	St. L., Kan. C. & North.....100	12,000,000	"	"				
Hannibal & St. Joseph.....100	4,151,700	F. & A.	Aug. '70 31	" pref.....100	12,000,000	"	"				
" pref.....100	6,078,224</										

RAILROAD EARNINGS—MONTHLY.

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
Atlantic & Pacific:													
1873.....	319,648	354,941	473,838	432,217	418,546	374,769	383,965	451,528	502,087	468,671	397,485	397,729	4,948,672
1874.....	341,995	323,055	396,286	398,308	423,685	404,560	395,693	459,854	498,413	539,400	406,900		
Central Pacific:													
1873.....	592,223	571,836	875,763	949,568	1,380,923	1,138,273	1,272,510	1,271,628	1,254,689	1,285,567	1,293,957	1,037,992	12,734,729
1874.....	852,860	694,015	939,778	1,129,469	1,373,675	1,301,202	1,214,551	1,251,622	1,392,125	1,375,470	1,228,751	1,116,366	13,872,632
1875.....	848,558	804,044	882,423	1,110,623	1,311,699	1,366,615	1,286,940	1,322,557	1,371,739	1,465,515	1,314,000	1,253,000	14,405,479
1876.....	890,000	902,000	1,192,000										
Chicago and Alton:													
1870.....	281,109	316,037	342,897	348,039	408,686	408,659	418,709	506,681	497,519	475,608	441,197	404,264	4,849,405
1871.....	353,235	342,369	384,999	388,964	461,290	466,097	533,655	534,163	507,617	473,227	455,607	377,687	5,278,910
1872.....	371,708	332,902	373,217	379,879	409,254	419,196	488,352	559,682	497,261	540,756	431,315	352,604	5,156,326
1873.....	347,372	396,307	420,893	409,472	430,184	475,819	540,342	596,708	560,858	564,633	410,907	344,046	5,497,541
1874.....	344,420	339,876	362,342	384,335	397,683	496,815	464,438	480,056	524,042	550,950	416,544	364,725	5,126,238
Chicago and Northwestern:													
1870.....	706,025	753,782	858,359	929,077	1,177,897	1,139,284	1,034,393	1,227,513	1,259,282	1,306,338	1,037,964	773,494	12,203,408
1871.....	655,428	602,482	774,994	787,641	1,094,101	952,899	851,846	1,099,337	1,281,574	1,047,318	1,006,235	852,422	11,008,277
1872.....	774,856	714,122	846,394	900,376	1,074,779	1,070,460	1,029,958	1,196,700	1,303,304	1,433,948	1,067,387	859,780	12,272,645
1873.....	752,468	765,249	967,258	1,034,023	1,256,072	1,309,579	1,249,445	1,316,327	1,520,638	1,516,583	1,075,908	1,052,915	13,816,465
1874.....	1,014,514	900,765	1,024,061	1,080,193	1,290,596								
Chicago, Mil. & St. Paul:													
1869.....	454,590	330,400	420,951	460,288	630,844	678,923	586,531	525,547	724,732	1,040,102	801,195	496,566	7,250,069
1870.....	396,171	382,823	377,571	443,133	730,700	755,737	636,434	661,020	808,318	908,313	791,014	529,758	7,420,421
1871.....	396,760	327,431	400,149	483,884	662,368	658,017	481,113	506,557	815,346	841,150	644,625	473,295	6,690,695
1872.....	460,986	387,565	426,223	474,188	580,432	594,769	488,348	565,729	811,961	950,945	702,838	513,787	6,957,771
1873.....	334,715	423,716	555,287	574,258	805,802	929,211	834,341	767,871	1,193,210	1,012,741	771,780	843,192	9,046,124
1874.....	654,400	657,500	576,620	742,050	964,800	886,900	749,200	704,300					
Clev., Col., Cin. & Ind.:													
1869.....	204,112	180,840	239,522	247,661	241,456	259,408	253,367	341,783	320,025	293,615	271,555	242,621	3,095,965
1870.....	203,069	226,897	244,182	246,046	260,169	274,021	249,355	319,012	317,887	339,239	319,573	284,156	3,273,819
1871.....	270,204	273,751	315,149	295,460	291,491	288,779	314,850	360,759	374,671	338,723	340,625	317,773	3,765,343
1872.....	340,791	320,022	372,974	381,113	373,619	341,104	326,268	401,252	417,328	439,581	389,830	358,743	4,462,625
1873.....	363,921	413,043	448,924	413,443	436,459	411,260	393,806	465,503	466,796	423,893	327,804	322,596	4,887,448
1874.....	363,053	276,099	318,976	342,247	306,778	330,754	327,384	403,175	369,334	339,445	336,748	313,423	4,027,416
Erie:													
1871.....	1,055,469	971,193	1,201,500	1,253,955	1,443,372	1,656,415	1,720,078	1,864,554	1,794,397	1,694,651	1,483,454	1,417,211	17,398,327
1872.....	1,294,076	1,294,076	1,460,174	1,548,813	1,775,324	1,463,961	1,550,023	1,525,243	1,643,464	1,743,752	1,704,374	1,392,615	18,694,096
1873.....	1,326,505	1,329,422	1,515,382	1,541,958	1,754,821	1,717,593	1,784,893	1,820,755	1,879,763	1,825,629	1,560,023	1,625,129	19,631,781
1874.....	1,462,650	1,273,775	1,413,223	1,465,550	1,687,772	1,577,945	1,545,379	1,546,174	1,605,138	1,667,995			
Illinois Central:													
1871.....	624,744	529,617	563,598	620,228	713,162	718,722	707,992	836,041	890,287	753,184	755,436	688,131	8,401,142
1872.....	637,430	531,627	575,393	559,871	648,956	659,633	609,846	783,255	744,782	881,693	696,475	698,063	8,026,754
1873.....	602,241	597,429	660,759	553,912	635,459	742,600	684,840	769,748	884,485	797,121	636,039	703,692	8,268,325
1874.....	583,998	517,674	561,793	586,962	672,234	692,416	627,454	711,969	758,536	838,307	668,943	680,435	7,900,721
1875.....	551,534	455,158	586,188										
Kansas Pacific:													
1871.....	133,673	152,264	267,411	303,915	306,944	266,086	282,723	332,555	365,446	387,999	303,305	210,197	3,321,518
1872.....	189,606	191,738	300,783	322,875	341,843	322,559	329,838	357,302	349,468	449,418	314,513	223,240	3,693,183
1873.....	150,567	194,786	300,719	352,300	332,764	312,614	323,231	328,189	333,785	392,510	265,217	201,492	3,498,160
1874.....	170,349	178,429	245,774	292,143	316,647	316,379	293,247						
Lake Shore & Mich. South'n:													
1871.....	1,082,595	1,076,112	1,312,617	1,217,339	1,190,033	1,140,916	1,130,847	1,295,369	1,368,948	1,402,597	1,345,316	1,235,285	14,797,975
1872.....	1,339,389	1,294,710	1,498,408	1,528,250	1,479,945	1,323,476	1,225,708	1,459,360	1,635,691	1,764,788	1,558,424	1,483,480	17,591,629
1873.....	1,412,368	1,549,285	1,735,736	1,694,543	1,680,968	1,585,368	1,451,762	1,582,531	1,776,420	1,742,516	1,375,556	1,546,983	19,134,136
1874.....	1,519,249	1,305,132	1,371,545	1,593,827									
Marietta & Cincinnati:													
1871.....	130,883	126,224	140,740	118,173	119,650	115,115	118,572	137,341	166,191	175,438	172,567	169,820	1,690,714
1872.....	155,983	143,995	150,946	146,816	160,819	158,425	153,364	165,800	185,838	207,876	213,299	176,656	2,029,164
1873.....	169,843	161,132	178,009	187,439	193,148	194,787	176,205	172,498	207,529	184,191	151,793	150,301	2,126,875
1874.....	171,028	144,215	161,031										2,099,290
Michigan Central:													
1870.....	337,992	329,128	384,431	412,030	406,283	363,187	326,891	378,880	467,990	511,447	453,873	387,827	4,755,958
1871.....	418,755	442,665	466,980	470,703	480,847	427,096	422,015	529,890	628,660	582,082	587,434	507,050	5,940,102
1872.....	411,113	384,058	449,453	485,550	487,282	398,300	406,101	536,603	641,807	607,603	464,163	464,163	5,940,117
1873.....	379,836	440,261	567,314	556,180	542,058	480,028	457,853	452,330	617,291	537,031	506,804	552,548	6,089,534
1874.....	555,709	438,037	487,871	551,932	559,284								
Mo., Kan. & Texas:													
1873.....	200,639	224,393	256,719	258,871	250,935	249,343	301,318	336,823	399,939	370,710	309,028	285,603	3,444,321
1874.....	266,333	230,371	262,801	214,011	224,589	237,425	245,595	288,999	313,500				
Ohio and Mississippi:													
1872.....	272,472	239,733	290,710	276,290	280,523	263,290	232,286	304,063	356,194	408,254	319,024	283,836	3,526,695
1873.....	283,605	291,630	338,725	338,709	307,520	290,470	271,314	300,895	379,105	323,532	265,242	264,920	3,654,667
1874.....	268,298	243,077	304,527	298,665	268,807	292,546	282,640	323,963	364,374	381,021	309,597	296,013	
1875.....	249,250	243,624	310,903										
Philadelphia and Reading:													
1871.....	506,367	423,045	644,506	688,578	1,063,002	1,510,088	1,213,303	1,359,633	1,418,141	1,413,643	1,423,278	837,080	12,500,664
1872.....	657,318	645,090	823,683	1,044,251	1,116,387	1,167,008	1,071,407	1,142,241	1,190,695	1,322,847	1,127,030	891,791	12,199,748
1873.....	742,041	745,100	1,258,470	1,379,009	1,308,450	1,382,096	1,321,543	1,446,247	1,547,475	1,486,091	1,324,348	1,049,136	14,990,006
1874.....	683,128	737,381	1,190,328	1,321,509	1,433,450	1,373,229	895,453	1,066,632	1,468,807	1,857,429	1,375,639		
St. Louis, I. Mt. & South'n:													
1873.....	145,834	152,054	224,449	207,627	254,927	216,223	200,575	223,714	244,967	238,198	209,622	221,348	2,539,538
1874.....	243,915	211,409	226,288	214,620	251,509	238,608	235,250	254,					

NATIONAL AND STATE SECURITIES.

		Amounts outstanding.	Interest.		WHEN PAY-ABLE.	Market Price.			Amounts outstanding.	Interest.		WHEN PAY-ABLE.	Market Price.
			Rate.	Payable.						Rate.	Payable.		
National Securities, Apr. 1, 1875.													
Loan of June 14, 1868.....registered		\$260,000	5	Jan. & July.	1874	.....	Maine—(\$7,138,400):		222,000	6	Various.	'74-'78	101 1/2
Loan of February 8, 1861.....registered		13,786,000	5	Jan. & July.	1880	121 1/2	.. War and Bounty Bonds, 1863 and '64.....		3,832,500	6	Various.	'80-'89	101 1/2
.. .. coupon		4,629,000	5	Jan. & July.	1880	123 1/2	.. War (Municipal Equalization).....		3,083,900	6	April & Oct.	1889	103 1/2
Oregon War Bonds of March 2, 1861.....coupon		945,000	6	Jan. & July.	1881	.....	Maryland—(\$10,741,215):						
Loan of July 17, and Aug. 5, 1861.....registered		125,857,300	6	Jan. & July.	1881	121 1/2	.. Bonds to R. R. and Canals.....		5,709,639	5	J. A. J. & O.	1890	80
.. .. coupon		63,464,050	6	Jan. & July.	1881	123 1/2	.. Bonds to R. R. and Canals.....		828,222	6	"	"	1890
Loan of Feb. 25, 1862 (5-20s).....registered		7,808,600	6	May & Nov.	1882	116 1/2	.. Bonds to Balt. & Susq. R. R.....		269,000	3	"	"	1890
.. .. coupon		95,361,950	6	Jan. & July.	1882	119 1/2	.. Defense and Bounty Bonds.....		3,072,083	6	Jan. & July.	1883	108
Loan of March 3, 1863.....registered		53,679,300	6	Jan. & July.	1881	121 1/2	.. State Loans, 1870 and 1872.....		799,066	6	"	'85-'87	
.. .. coupon		21,320,700	6	May & Nov.	1881	123 1/2	Massachusetts—(\$28,477,804):						
Loan of March 3, 1864 (5-20s).....registered		946,000	6	May & Nov.	1884	117 1/2	.. State (public works) scrip.....		750,000	5	Various.	'74-'80	
Loan of June 30, 1864 (5-20s).....registered		26,333,500	6	"	1884	117 1/2	.. Union Fund Loan, 1861.....		2,758,000	6	Jan. & July.	'74-'76	113
.. .. coupon		32,712,700	6	"	1884	121 1/2	.. Union Fund Loan, 1862.....		600,000	5	"	"	'77-'78
Loan of March 3, 1865 (5-20s).....registered		33,785,600	6	May & Nov.	1885	118 1/2	.. Coast Defense Loan, 1863.....		888,000	5	"	"	1883 106 1/2
.. .. coupon		118,748,750	6	Jan. & July.	1885	121 1/2	.. Bounty Loan Bonds, 1863 and 1864.....		8,578,244	5	May & Nov.	'83-'94	104
.. .. 2d series (5-20s).....registered		57,991,200	6	Jan. & July.	1885	121 1/2	.. War Loan (currency).....		999,944	5	Mar. & Sept.	1888	102 1/2
.. .. 3d series (5-20s).....registered		85,496,400	6	Jan. & July.	1887	121 1/2	.. Railroad and Tunnel Bonds.....		10,305,532	5	April & Oct.	'88-'93	
.. .. 4th series (5-20s).....registered		14,142,500	6	Jan. & July.	1887	123 1/2	.. Norwich and Worcester R. R. Bonds.....		400,000	6	Jan. & July.	1877	
Loan of March 3, 1864, (10-40s).....registered		141,423,560	5	Mar. & Sept.	1888	122 1/2	.. B. H. & Erie R. R. Bonds.....		3,599,021	5	"	1900	
.. .. coupon		53,144,750	5	"	1904	116 1/2	Minnesota—(\$250,000):						
Consols of July 14, '70 & Jan. 20, '71.....registered		201,788,300	5	F. M. A. & N.	1881	115 1/2	.. State Buildings Loan 1867 and 1869.....		250,000	7	Jan. & July.	'77-'79	
.. .. coupon		177,638,150	5	"	1904	117 1/2	Missouri—(\$18,747,000):						
Consols registered		.....	4 1/2	F. M. A. & N.	1886	.....	.. State Bonds, proper, 1865-'68.....		439,000	6	Jan. & July.	'82-'90	100 1/2
Consols registered		.....	4 1/2	F. M. A. & N.	1886	.....	.. State (funding) Bonds, 1867-'68.....		2,727,000	6	"	"	'87-'88 96 1/2
Debt matured and without interest.....(var.)		7,973,650	3	.....	Due.	.....	.. Railroad Loan Bonds, 1864-'66.....		12,801,000	7	"	"	'74-'86
Navy Pension Fund of July 23, 1868.....(cur.)		14,000,000	3	.....	Irr.	.....	.. Railroad Bonds, guaranteed 1856-'66.....		1,689,000	6	"	"	'75-'91 101 1/2
Certificates of Indebtedness 1870.....(cur.)		678,000	4	.....	.....	.....	.. State Institutions Loans.....		1,301,000	6	"	"	var. 97
Pacific R. R. Bonds.....(currency)		64,628,512	6	Jan. & July.	'95-'99 124 1/2	.....	New Hampshire—(\$3,914,165):						
United States Notes.....		379,298,832	nd.	.....	.....	.....	.. War Loan Bonds, of 1861.....		614,000	6	Jan. & July.	'69-'78	
Fractional Currency.....		44,343,209	nd.	.....	.....	.....	.. War Loan Bonds, of 1864.....		600,000	6	Mar. & Sept.	'84-'89	103
State Securities, latest dates.													
Alabama—(\$11,258,835):													
.. Bonds (old and extended), 1866 and '72..		3,230,800	5	May & Nov.	'85-'92 27	.....	.. War Loan Bonds, of 1866.....		494,500	6	April & Oct.	'73-'74	
.. Bonds (new), 1866, '68 '72 and '73.....		2,477,700	8	Jan. & July.	'86-'93 41	.....	New Jersey—(\$2,696,300):						
.. State Bonds for Railroads.....		2,309,200	8	"	'90-'91 9 1/2	.....	.. War Loan Bonds, 1861-'64, tax free.....		2,690,000	6	Jan. & July.	'74-'02	106 1/2
.. Railroad endorsements.....		16,586,000	8	"	'90-'91 9 1/2	.....	New York—(\$36,530,400):						
Arkansas—(\$ 0,885,000):													
.. Funded Bonds, (\$4,400,000) 1869 and 70.		2,850,000	6	Jan. & July.	'99-'00 20	.....	.. State Stock of 1827 and 1832.....		561,500	5	J. A. J. & O.	pleas.	.....
.. Levee Bonds, 1871.....		2,230,000	7	"	1891	.....	.. State (Deficiency) Stock of 1838.....		900,000	5	"	"	1875 110
.. Deficiency Bonds, 1872.....		300,000	7	"	1882	.....	.. State (Deficiency) Stock of 1838.....		800,000	5	"	"	1878 113
.. Railroad Aid Bonds 1869 to '73.....		5,350,000	7	April & Oct.	'99-'00 7	.....	.. State (Deficiency) Stock of 1838.....		348,107	6	"	"	pleas.
California—(\$3,796,500):													
.. Civil Bonds 1857 and '60.....		1,689,000	7	Jan. & July.	'77-'80 112	.....	.. State (Deficiency) Stock of 1838.....		1,189,781	6	"	"	pleas.
.. Relief Fund Bonds, 1863.....		110,000	7	"	'83-'85	.....	.. Canal Stock.....		1,105,420	6	"	"	1874
.. State Capitol Bonds, 1871 and '7.....		500,000	7	"	'91-'92	.....	.. Canal Stock.....		111,200	4	"	"	'72-'73
.. Funded Debt of 1873.....		1,497,500	6	"	1893	.....	.. Canal Stock.....		10,136,260	7	Jan. & July.	'74-'77	110
Connecticut—(\$5,095,900):													
.. War Loan, (10-30 yrs) of July 1, 1861.....		532,800	6	Jan. & July.	1881	107	.. Bounty Loan registered.....		19,861,000	7	Jan. & July.	1877	108 1/2
.. War Loan, (20 yrs) of Jan. 1863 and '64.....		2,232,500	6	"	'83-'84	.....	.. Bounty Loan coupon.....		1,200,000	7	"	1877	108 1/2
.. War Loan, (10-30 yrs) of Oct. 1, 1864.....		689,500	6	April & Oct.	1894	.....	North Carolina—(\$29,547,045):						
.. War Loan, (20 yrs) tax free, of Oct. 1, '64.....		1,741,100	6	"	1885	.....	.. Old or Ante-War Debt.....		4,738,800	6	Jan. & July.	'72-'92	20 1/2
Delaware—(\$1,231,000):													
.. State War Debt.....		879,000	6	Jan. & July.	1885	.....	.. Old or Ante-War Debt.....		3,639,400	6	April & Oct.	'72-'92	20 1/2
.. Railroad Aid (J. and Breakwater R. R.).....		352,000	6	"	1885	.....	.. Bonds issued since the war.....		3,009,045	6	Jan. & July.	'92-'98	16
District of Columbia—(\$4,790,000):													
.. Improvement (gold) bonds.....		4,000,000	6	Jan. & July.	1902	.....	.. Bonds issued since the war.....		1,859,000	6	April & Oct.	'92-'98	14 1/2
.. Improvement (cur.) bonds.....		790,000	7	"	1902	.....	.. Bonds issued for funding.....		2,417,400	6	Jan. & July.	'78-'00	16
Florida—(\$6,645,763):													
.. Bonds of 1871, and 1873.....		957,000	7	Jan. & July.	var.	.....	.. Bonds issued for funding.....		1,721,400	6	April & Oct.	'78-'00	14 1/2
.. Railroad Loan (gold) of 1870.....		4,000,000	6	"	1890	.....	.. Special Tax Bonds.....		11,407,000	6	"	'98-'99	7 1/2
.. Consolidated (gold) Bonds of 1873.....		1,000,000	6	"	1903	.....	Ohio—(\$8,211,062):						
Georgia—(\$14,871,084):													
.. Bonds for Western & Atlantic R. R.....		784,700	6	May & Nov.	1874	87	.. Loan of 1860, sinking fund.....		147,180	6	Jan. & July.	1870	
.. Bonds for Western & Atlantic R. R.....		172,500	7	"	1874	.....	.. Loan of 1860, sinking fund.....		1,856,900	6	"	"	1875 101 1/2
.. Bonds for Atlantic and Gulf R. R.....		800,000	6	Feb. & Aug.	'78-'86	.....	.. Loan of 1860, sinking fund.....		4,074,817	6	"	"	1881 106
.. Bonds of March 12, 1866.....		3,900,000	7	Jan. & July.	1886	96	.. Loan of 1866, sinking fund.....		2,400,000	6	"	"	1886 108
.. Bonds (gold) of Sept. 1870.....		2,098,000	7	April & Oct.	1890	88	Oregon—(\$290,477):						
.. Bonds of Feb. 19, 1873.....		1,200,000	8	"	'75-'86	.....	.. Bounty and Relief Bonds.....		90,477	7	Jan. & July.	'74-'84	113
.. Railroad endorsements.....		7,923,000	var.	Various.	var.	84	.. Willamette Canal Bonds.....		200,000	7	"	1890	
Illinois—(\$2,060,150):													
.. New Internal Improvement Bonds, 1847.....		902,445	6	Jan. & July.	1878	.....	Pennsylvania—(\$24,999,785):						
.. Refunded Stock Bonds, 1859.....		320,000	6	"	'77-'78	.....	.. Inclined Plane Loan, of 1849.....		400,000	6	April & Oct.	1879	
.. War Loan Bonds, 1861.....		367,000	6	"	1880	102	.. Loan of April 1862, reg. and coup.....		483,000	6	Jan. & July.	1882	103 1/2
.. Chicago Relief Bonds 1871.....		250,000	6	"	1881	.....	.. Loan of May 1862, reg. and coup.....		2,637,500	5	Feb. & Aug.	1877	
Indiana—(\$4,898,815):													
.. War Loan Bonds, of 1863.....		139,000	6	May & Nov.	1866	.....	.. Loan of April 1863, coupon.....		238,000	6	"	1878	
.. Temporary Loan Bonds, 1873.....		710,000	7	Jan. & July.	'75-'76	.....	.. Loan of April 1861, registered.....		35,000	6	"	"	'74-'82
Iowa—(\$543,950):													
.. War and Defense Fund Bonds, 1861.....		300,000	7	Jan. & July.	.....	.....	.. Loan of Feb. 1867, reg. and coup.....		907,200	6	"	"	'74-'82
Kansas—(\$1,336,975):													
.. State Bonds (various) 1863 to 1864.....		101,175	6	Jan. & July.	'83-'84	.....	.. Loan of Feb. 1867, reg. and coup.....		18,798,950	6	June & Dec.	1876	
.. State Bonds (various) 1861 to 1869.....		1,235,500	7	"	'76-'89	.....	.. Chambersburg certificates, registered.....		88,032	6	April & Oct.	1876	
Louisiana—(\$22,308,800):													
.. State Bonds, to R. R. Companies.....		2,436,000	6	Various.	'70-'06 33	.....	.. Loans of April 1872.....		500,000	6	April & Oct.	1876	
.. Relief (Treasury) Bonds 1853.....		5,750,000	6	May & Nov.	'86-'07	.....	Rhode Island—(\$2,639,500):						
.. Levee Bonds 1865.....		1,000,000	8	Various.	1886	.....	.. War Bonds of 1862.....		1,019,000	6	Mar. & Sept.	1882	103 1/2
.. Levee Bonds, 1867.....		4,000,000	6	May & Nov.	1907	.....	.. .. of 1863.....		205,000	6	April & Oct.	1883	103 1/2
.. Past due coupons 1865.....		978,800	6	Jan. & July.	'86-'97 34	.....	.. .. of 1863.....		668,000	6	Jan. & July.	1893	
.. Levee Bonds, 1870.....		2,960,000	8	Mar. & Sept.	1875	.....	.. .. of 1864.....		746,000	6	Feb. & Aug.	1894	
.. Funded Floating Debt 1870.....		2,950,000	6	May & Nov.	1910	.....	South Carolina—(\$20,650,235):						
.. State Penitentiary Bonds, 1869.....		500,000	7	Mar. & Sept.	1899	33	.. State House, Stock and Bonds '66-'63.....		953,488	6	Jan. & July.	pleas.	31 1/2
.. Bonds for Railroad stocks (var.).....		2,436,000	6	Various.	'87-'11 34	.....	.. Fire Loan Stock of 1838.....		303,344	6	J. A. J. & O.	1870	20 1/2
.. Bonds for Railroads (var.).....		5,202,000	8	Various.	'90-'10	.....	.. Funding Stocks 1866 and 1869.....		481,114	5	Jan. & July.	'77-'90	20 1/2
.. Miss. & Mex. Gulf Ship Canal Bonds.....		480,000	7.3	Mar. & Sept.	1889	.....	.. Fire Loan Bonds of 1838.....		481,944	5	"	1868	
Michigan—(\$1,622,134):													
.. Gulf & Erie Canal Bonds.....		61,000	6	Jan. & July.	1879	103	.. New State House Bonds 1853-'66.....		298,000	6	"	"	'71-'86
.. Renewal Loan Bonds, 1868.....		105,000	6	"	1878	103	.. Blue Ridge R. R. Bonds 1864.....		966,000	6	"	"	'87-'97
.. Two Million Loan, 1863.....		1,082,000	6	"	'73-'83 104	.....	.. Funding Bonds, 1868.....		930,000	6	"	"	1888
.. War Bounty Bonds, 1865.....		366,000	7	May & Nov.	1890	106	.. .. 1869.....		1,681,000	6	April & Oct.	1888	
							.. .. 1869.....		1,189,400	6	Jan. & July.	1888	
							..						

AMERICAN RAILROAD JOURNAL

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Interest Payable.						Interest Payable.					
Description of Bonds.		Amount.	Rate.	When.	Where.	Description of Bonds.		Amount.	Rate.	When.	Where.
Cedar Rapids & Mo. Riv. (C. & N.W.):	\$					Chicago and Milwaukee Railway:	\$				
1st Mortgage, 1st Div. \$10,000 p.m.	700,000	7	Feb. & Aug.	New York.	1891	1st Mort., guar. by C. and N.W.	1,642,000	7	Jan. & July.	New York.	1898
1st Mortgage 2d Div. \$10,000 p.m.	582,000	7	" "	" "	1894	Chicago and Mich. Lake Shore:					
1st Mortgage 3d Div. \$16,000 p. m.	2,400,000	7	May & Nov.	" "	1916	1st Mortgage.....	477,000	8	March & Sept.	New York.	1889
Central Branch Union Pacific:						1st Mortgage.....	3,600,000	8	Jan. & July.	Boston.	1890
1st Mort. (Atch. & Pike's Peak).	1,600,000	6	May & Nov.	New York.	1895	1st Mortgage.....	1,350,000	8	May & Nov.	"	1891
2d Mortgage Govern'm't at saidy.	1,600,000	6	Jan. & July.	"	1895	1st Mortgage (on Branch).....	1,325,000	8	March & Sept.	"	1892
Central of Georgia:						Chicago, Milwaukee and St. Paul:					
General Mort. for \$5,000,000....	2,287,000	7	Jan. & July.	N.Y. & Savan.	1893	1st Mort. (Mil. and St. Paul R'y)	5,527,000	7	Jan. & July.	New York.	1893
Macon & West. (Atlanta D.) b'ds	150,000	7	April & Oct.	Savannah.	1880	2d Mort. (" ")	1,191,000	7	April & Oct.	"	1884
Central of Iowa:						1st Mort. (Chic. and Mil. Div.)	2,500,000	7	Jan. & July.	"	....
1st Mortgage, gold, \$16,000 p.m.	3,700,000	7	Jan. & July.	New York.	1899	1st Mort. (East. Div. Palmer.)	781,500	8	May & Nov.	"	1874
2d Mortgage, gold, \$4,000 p. m.	925,000	7	April & Oct.	"	1901	1st Mort. (Iowa and Minn. Div.)	3,810,000	7	Jan. & July.	"	1897
Central of New Jersey:						1st Mort. (Minnesota Central.)	190,000	7	"	"	1870
Convertible bonds of 1872.....	4,770,700	7	May & Nov.	New York.	1902	1st Mort. (St. Paul Division.)	4,000,000	7	"	"	1902
1st Mort. (New) for \$5,000,000....	5,000,000	7	Feb. & Aug.	"	1890	1st Mort. (Iowa and Dak. Div.)	1,000,000	7	"	"	1870
Newark Branch Bonds.....	600,000	7	Jan. & July.	"	1887	1st Mort. (Prairie du Chien Div.)	3,674,000	8	Feb. & Aug.	"	1898
Loan of Lehigh & Nav. Co. (ass'd)	2,310,000	6	J. A. J. & O	Philadelphia.	1897	2d Mort. (" ")	1,315,000	7 1/2	"	"	1898
Consol. Mort. for \$25,000,000....	6,083,900	7	" "	New York.	1899	1st Mort. (Illa. and Iowa Div.)	37,000	7	Jan. & July.	"	....
Central Ohio (B. and O.):						1st Mort. (Hast. and Dak. Div.)	1,250,000	7	"	"	....
1st Mortgage guaranteed.....	2,500,000	6	March & Sept.	Baltimore.	1890	Income bonds (Mil. and St. Paul)	20,000	7	April & Oct.	"	....
Central Pacific of California:						Milwaukee City Loan.....	230,500	7	March & Sept.	"	1873
1st Mort., 30 years bonds, (gold).	25,883,000	6	Jan. & July.	New York.	1895-1900	1st Mort. (Mil. and Western)	234,000	7	Jan. & July.	"	1891
Convertible 20 years bonds, gold	1,483,000	7	" "	" "	1883	Real Estate Purchase.....	148,500	7	"	"	....
State Aid B'ds. (Int. by State) gold	1,500,000	7	" "	Sacramento.	1884	Equipment and Bridge Bonds...	245,000	10	June & Dec.	"	1883
2d Mort. (Govern'm't Subsidy).	25,885,000	6	" "	U.S. Treasury.	1895-1900	Consol. Mort. for \$35,000,000....	7	Jan. & July.	"	1904	
1st Mort. (Western Pacific) gold	2,735,000	6	" "	New York.	1899	Chicago and Northwestern:					
1st Mort. (Calif. & Oregon) gold	6,000,000	6	" "	" "	1888	Preferred sinking fund (193 m.).	1,242,700	7	Feb. & Aug.	New York.	1885
1st Mort. (S. Fr. & Okla. & Ala.)...	500,000	8	" "	" "	1890	General 1st Mortgage (193 m.) ..	3,588,000	7	" "	"	1885
1st Mort. (San Joaquin V.D.) gold	6,030,000	6	April & Oct.	" "	1900	Funded coupons (193 m.).....	743,300	7	May & Nov.	"	1883
Land bonds (Cen. Pac. Co.) gold	8,653,000	6	" "	" "	1890	Appleton Ext. (23 m. & 76,000 ac.)	147,000	7	Feb. & Aug.	"	1885
Central Vermont:						Green Bay Ext. (26 m. & 76,000 a.)	282,000	7	"	"	1885
1st Mort., Consol. (Vt. Central).	3,000,000	7	May & Nov.	Boston.	1886	1st Mort. (Gal. & Chi. U.) 248 m.	1,683,000	7	"	"	1882
2d Mort., Consol. (")	1,500,000	7	June & Dec.	"	1891	2d Mort. (Gal. & Chi. U.) 248 m.	854,000	7	May & Nov.	"	1875
1st Mort. (Stan., Sheff. and Ch.)	500,000	7	Jan. & July.	"	1887	Elgin and State Line.....	128,000	6	Jan. & July.	"	1878
Income and Extension Bonds....	1,008,000	8	May & Nov.	"	1902	Mississippi River Bridge.....	190,000	7	"	"	1884
Equipment Mort. (Vt. Central).	1,000,000	8	" "	" "	1889	1st Mortgage (Peninsula).....	331,000	7	March & Sept.	"	1898
Equipment Mort. (")	1,000,000	8	" "	" "	1889	Consol. skg fund (C. & N.W. R'y)	3,380,000	7	F. M. A. & N.	"	1915
Bonds, guar. (Vt. and Canada)	1,000,000	8	Jan. & July.	"	1891	General Consol. Gold Bonds....	8,995,000	7	June & Dec.	"	1902
Missisquoi R.R. (")	500,000	7	" "	" "	1891	1st Mort. S. F. (Madison Exten.)	3,150,000	7	April & Oct.	"	1911
Cent. Vt. (Vt. & Ca. Mort.) b'ds	3,000,000	6	March & Sept.	"	1904	1st Mort. S. F. (Menominee Ext.)	2,700,000	7	June & Dec.	"	1911
Charleston and Savannah:						2d Mort. (Mil. & Chi. R. R.) guar.	97,500	7	"	"	1898
1st Mortgage guar. by State.....	505,000	8	March & Sept.	Charleston.	1877	1st Mort. (Chic. & Mil. R. W.) guar	1,642,000	7	Jan. & July.	"	1898
Funded Interest on 1st Mort....	157,400	7	" "	" "	1889	1st Mort. (Bel. & Mad. R.R.) guar	306,000	7	"	"	1888
Charlotte, Columbia & Augusta:						Chicago, Portage and Superior:					
1st Mortgage.....	2,000,000	7	Jan. & July.	New York.	1895	1st M. s.f. (Ch. & N. Pac. Air-Lr.)	25,000 p.m.	7	June & Dec.	New York.	1902
Chartiers:						Chicago, Omaha and St. Joseph:					
1st Mort., guar. by Penna.....	500,000	7	April & Oct.	Philadelphia.	1901	1st Mortgage for \$3,000,000....	.....	8	April & Oct.	New York.	1901
Cheraw and Darlington:						Chicago and Paducah (C. B. & Q.):					
1st Mortgage dated Jan. 1, 1871.	141,000	8	April & Oct.	Charleston.	1888	1st Mortgage \$28,000 p. m. gold..	2,304,000	7	Jan. & July.	Boston.	1903
2d Mortgage dated Jan. 1, 1869.	75,000	7	Jan. & July.	"	1888	Chi., Pekin & Southw'n (C.B. & Q.)					
Cherry Valley, Sharon and Alb.: 1st Mort. con. guar. by A. & S. Co.	300,000	7	June & Dec.	New York.	1899	1st Mortgage for \$10,000 per mile	700,000	8	Feb. & Aug.	New York.	1901
Chesapeake and Ohio:						Chicago, Rock Island and Pacific:					
1st M. (gold) skg fd for \$15,000,000	15,000,000	6	May & Nov.	New York.	1899	1st Mortgage skg. fund.....	9,000,000	7	Jan. & July.	New York.	1898
1st Mort. Extension (cou. or reg)	4,758,000	7	Jan. & July.	"	1902	Chi. & Southw'n (C. & N.W. R'y)	5,000,000	7	May & Nov.	New York.	1889
1st Mort. (Va. Con.) guar. by Va.	100,000	6	" "	" "	1880	1st Mortgage gold (Atchison Br.)	1,000,000	7	June & Dec.	"	1901
3d Mort. (") coupon.....	918,000	6	" "	" "	1884	Chicago, Wisconsin & Canada:					
Income (") coupon.....	300,000	8	" "	" "	1876	1st Mort. gold, skg fd for \$410,000	.....	7	Jan. & July.	New York.	1902
Funded Interest, coupon.....	160,500	8	" "	" "	1877	Chicago and Superior:					
Cheshire:						1st Mortgage (Mad. & Portage) g'd	600,000	7	April & Oct.	New York.	1900
Coupon bonds (no Mort.).....	803,800	6	Jan. & July.	Boston.	1875-1880	1st Mortgage (gold) for \$5,000,000	.....	7	Jan. & July.	"	1902
Chester Creek (Phil. & Balt. Cent.):						1st Mort., guar. by St. L., K. C. & N.	500,000	8	Jan. & July.	New York.	1894
1st Mort., guar. by P. W. & B.	185,000	6	Jan. & July.	Philadelphia.	1903	Cincinnati, and Baltimore:					
Chester and Tamaroa:						1st Mort. guar. by B. & O. & M. & C.	274,000	7	Jan. & July.	Baltimore.	1900
1st Mortgage.....	600,000	7	May & Nov.	New York.	1901	Cincinnati, Hamilton and Dayton:					
Chicago and Alton:						1st Mortgage of 1883.....	1,250,000	7	May & Nov.	New York.	1880
1st Mortgage, pref. sinking fund.	77,000	7	May & Nov.	New York.	1877	2d Mortgage of 1885.....	500,000	7	Jan. & July.	"	1885
1st Mortgage.....	2,383,000	7	Jan. & July.	"	1893	3d Mortgage of 1867.....	400,000	8	June & Dec.	"	1877
2d Mortgage Income.....	1,087,000	7	April & Oct.	"	1883	Cincinnati, Ham. & Ind. (C. H. & D.)					
Consol. Bonds (£200 stig. each).	2,919,900	6	Jan. & July.	London.	1903	1st Mort., guar. for \$2,500,000...	1,846,000	7	Jan. and July.	New York.	1903
1st Mort. (St. L. & C.) assumed	584,000	7	April & Oct.	New York.	1894	Cincinnati, Lafayette and Chi.					
2d Mort. (")	188,000	7	Jan. & July.	"	1898	1st Mortgage.....	1,120,000	7	March & Sept.	New York.	1901
1st Mort. (Louisiana and Mo.)...	4,300,000	7	Feb. & Aug.	"	1900	Cincinnati and Martinsville:					
Chicago, Burlington and Quincy:						1st Mort., guar. by I. C. & La. F.	400,000	7	Feb. & Aug.	New York.	1906
Trust Mortgage skg fund.....	2,559,000	8	Jan. & July.	New York.	1883	Cincinnati & Muskingum Valley:					
Trust Mortgage skg fund conv.	150,000	8	" "	" "	1883	1st Mortgage.....	1,500,000	7	Jan. and July.	New York.	1901
Trust Mortgage (Burl. to Peoria)	680,000	7	April & Oct.	"	1890	Cincinnati, Richmond & Chicago:					
Loan of 1872.....	3,649,675	7	Jan. & July.	Boston.	1896	1st Mortgage guar. by C. H. & D.	560,000	7	Jan. and July.	New York.	1895
Consol. Mortgage for \$30,000,000.	6,031,000	7	" "	"	1903	2d Mortgage " " "	65,000	7	"	"	1889
1st Mort. (Am. Cen. R.R.) guar.	686,000	8	" "	New York.	1878	Cinc. Rich. & Ft. Wayne (G.R. & L.):					
1st Mort. (Car. and Burl.) guar.	570,000	8	May & Nov.	"	1879	1st Mortgage gold, guar.....	1,800,000	7	Jan. & Dec.	New York.	1921
1st Mort. (Dix. Peo. & Han) guar.	759,000	8	Jan. & July.	"	1889	Cincinnati, Sandusky and Clev.: 1st Mortgage.....	1,072,300	7	June & Dec.	New York.	1890
1st Mort. (Il. Gr. Trunk) guar.	933,000	8	April & Oct.	Boston.	1890	1st Mort. (San. Day. & Cin. S.F.	990,000	6	Feb. & Aug.	Boston.	1900
1st Mort. (Keok. & St. Paul) guar.	864,500	8	" "	"	1879	1st Mort. (San. City and Ind.)...	350,000	7	March & Sept.	"	1877
1st Mort. (O. O. & Fox Rv. guar.	1,194,000	8	Jan. & July.	N.Y. & Bost.	1900	1st Mort. (Col. Spring. & Cine.)	1,000,000	7	"	New York.	1901
1st Mort. (Peo. and Han.) guar.	598,000	8	" "	"	1878	Cincinnati and Springfield:					
1st Mort. (Quincy & War.) guar.	776,000	8	" "	"	1890	1st Mort. (guar. by C. C. C. & I.)	2,000,000	7	April & Oct.	New York.	1901
2d Mort. (Northern Cross) gold.	941,000	4 1/2	" "	Frankfort.	1890	2d Mortgage.....	411,000	7	"	"	1902
Chicago and Canada Southern:						Cincinnati, Wabash and Mich.: 1st Mortgage for \$16,000 p. m.	2,000,000	7	Jan. and July.	New York.	1891
1st Mortgage.....	2,500,000	7	Apr. and Oct.	New York.	1902	Clev., Col., Cin. & Indianapolis:					
Chicago, Cincinnati and Louisv.: 1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1887	1st Mortgage sinking fund.....	2,700,000	7	May & Nov.	New York.	1899
Chicago											

AMERICAN RAILROAD BOND LIST.

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Clev., Mt. Vernon and Delaware:	\$						Detroit & Bay City (Mich. Cent.):	\$					
1st Mortgage gold.....	1,350,000	7*	Jan. & July.	New York.	1900	....	1st Mort. (\$424,000 guar.).....	2,330,000	8	May and Nov.	New York.	1902	....
1st Mort. (Columbus Extension)	950,000	7	"	"	1902	....	Detroit, Eel River and Illinois:						
Clev., Painesville & Ashtabula:							1st Mortgage for \$22,000 p.m....	1,826,000	8	Jan. & July.	New York.	1891	....
Regist'd b'd (ass'd by L&M.S.)	1,000,000	7	Jan. & July.	New York.	1880	102½	Detroit, Hillsdale and Indiana:						
3d Mortgage (")	1,000,000	7	April & Oct.	"	1892	100½	1st Mort. \$16,000 p. m. guar.....	1,170,000	8	June & Dec.	New York.	1890	....
Cleveland and Toledo:							2d Mortgage, (coupon) guar.....	300,000	8	Jan. & July.	"	1881	....
1st Mort., a.f. (ass'd by L&M.S.)	1,596,000	7	Jan. & July.	New York.	1885	107	Detroit, Lansing and Lake Mich.:						
2d Mortgage (")	660,000	7	April & Oct.	"	1886	100	1st Mortgage.....	3,219,000	8	April & Oct.	Boston.	1896	....
Colebrookdale:							1st Mortgage (on Branches).....	575,000	8	June & Dec.	"	1897	....
1st Mort. guar. by Ph. and Rdg	584,700	6	June & Dec.	Philadelphia.	1898	....	2d Mortgage.....	1,359,000	8	Feb. & Aug.	"	1893	44½
Colorado Central (3 ft. gauge):							1st Mort. (Ionia and Lansing)...	770,000	8	Jan. & July.	New York.	1889	....
1st Mortgage.....	225,000	8*	June & Dec.	Boston.	1890	....	2d Mort. (")	81,000	8	May & Nov.	"	1880	....
Columbus, Chicago & Ind. Cent.:							Detroit & Milwaukee (Gt. W. of Ca.):						
1st Mortgage Consol. skg fund....	10,333,000	7	April & Oct.	New York.	1908	50½	1st Mortgage, (D. & M.R.'y).....	2,500,000	7	May & Nov.	New York.	1875	....
2d Mortgage skg fund.....	3,747,000	7	Feb. & Aug.	"	1900	1½	2d Mortgage (")	1,000,000	8	Jan. & July.	"	1875	....
1st Mort. (Chic. and Gt. Eastern)	461,000	7	April & Oct.	"	'93-'95	65	1st Funded Coup. (D. & M.R.R.)	625,924	7	Jan. & July.	"	1875	....
2d Mort. (")	344,400	7	Jan. & July.	"	1890	....	2d Funded Coup. (")	375,734	7	May & Nov.	"	1875	....
Income conv. (")	2,554,000	7	Feb. & Aug.	"	1890	....	1st Mort. (Det. & Pontiac R.R.)	150,000	7	April & Oct.	"	1879	....
1st Mort. (Cin. and Chi. Air-L.)	194,100	7	"	"	1890	....	2d Mort. (")	100,000	7	Jan. & July.	"	1879	....
1st M., a.f. (")	39,650	7	May & Nov.	"	1896	....	3d Mort. (")	250,000	8	Feb. & Aug.	"	1886	....
1st Mort. (Col. and Ind. Cent.)	2,632,000	7	Jan. & July.	"	1904	....	Bonds of Sept. 1, 1866.....	110,000	7	March & Sept.	"	1886	....
1st Mort. (")	821,000	10	May & Nov.	"	1904	....	Bonds of June 30, 1866.....	1,702,317	6½	Jan. & July.	"	1886	....
1st M. (Col. & Ind.) 1st & 2d pref.	103,500	7	Jan. & July.	"	1883	....	Detroit, Mon. & Tol. (L.Sh. & M.S.):						
2d Mortgage (Ind. Central).....	686,500	7	"	"	1882	....	1st Mortgage Aug. 1, 1856.....	924,000	7	Feb. & Aug.	New York.	1876	100½
1st Mort. (Tol., Loganap't & Bur.)	554,500	7	Feb. & Aug.	"	1884	....	Dixon, Peoria and Hannibal:						
Income (")	74,024	7	"	"	1895	....	1st Mort., guar. by C., B. and Q.	759,000	8	Jan. & July.	New York.	1889	102
1st Mort. (Union & Loganaport)	815,000	7	April & Oct.	"	1905	....	Dubuque and Sioux City:						
Columbus, Springfield and Cin.:							1st Mortgage tax free.....	882,000	7	Jan. & July.	New York.	1883	100
1st M. (assumed by Cinn., S. & C.)	1,000,000	7	March & Sept.	New York.	1901	....	Dubuque Southwestern:						
Columbus and Hocking Valley:							1st Mortgage.....	450,000	7	April & Oct.	New York.	1883	....
1st Mortgage skg fund.....	1,500,000	7	April & Oct.	New York.	1897	....	1st Mortgage, preferred.....	78,500	7	Jan. & July.	"	1883	....
1st M. on Branch (& 2d on main)	200,000	7	Jan. & July.	"	1880	....	Dunkirk, Allegheny Val. & Pittab.:						
General Mortgage.....	469,100	7	"	"	1892	....	1st Mortgage (gold).....	1,200,000	7*	June & Dec.	New York.	1900	....
Columbus and Xenia:							Dutchess and Columbia:						
1st Mortgage, guar. by L.M.R.R.	302,000	7	March & Sept.	New York.	1890	....	1st Mortgage Jan. 1, 1868.....	1,500,000	7	Jan. & July.	New York.	1908	....
Connecticut and Passumpsic Riv.:							East Alabama and Cincinnati:						
New Mortgage for \$1,500,000....	652,000	7	April & Oct.	Boston.	1893	95½	1st Mort. endorsed by Alabama.	400,000	8	Jan. & July.	.....	1890	....
1st Mortgage sinking fund.....	296,500	6	June & Dec.	"	1876	....	East Brandywine & Waynesboro:						
Coupon Notes.....	634,000	7	"	"	1876-81	....	1st Mortgage guar. by Pa. R.R.	140,000	7	Jan. & July.	Philadelphia.	1885	....
1st Mort. (Massawippi) guar. gold	400,000	6*	Jan. & July.	"	1876	96	East Pennsylvania (Ph. & Rdg.):						
Connecticut River:							1st Mortgage, guaranteed.....	495,900	7	March & Sept.	Philadelphia.	1888	103½
1st Mortgage skg fund.....	250,000	6	March & Sept.	Boston.	1878	....	East Tennessee, Virginia & Ga.:						
Connecticut Valley:							1st Mort., skg fund for \$3,500,000	2,999,000	7	Jan. & July.	New York.	1900	92
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1901	....	2d Mortgage.....	190,000	4	"	"	'82-'87	....
Connecticut Western:							Endorsed Bonds (East T. & Va.)	147,000	6	May & Nov.	"	1886	....
1st Mortgage tax free.....	2,674,000	7	Jan. & July.	N. Y. & Bos.	1900	....	Company Bonds (E.T. & Ga., old)	635,000	6	Jan. and July.	"	'80-'85	....
Connecting (Philadelphia):							Company Bonds (" new)	135,400	6	"	"	1876	....
1st Mort. ABCD & E \$200,000 each	991,000	6	March & Sept.	Philadelphia.	1,2,3,4.	90	Eastern (Mass.):						
Cooperstown and Susq. Valley:							1st Mort. (Essex R.R.) assumed.	194,400	6	Jan. & July.	Boston.	1876	85
1st Mortgage.....	100,000	7	March & Sept.	New York.	1889	....	Loan of 1865-85.....	160,000	6	April & Oct.	"	1885	....
Cowanessque Valley:							Loan of 1867-87.....	989,000	7	March & Sept.	"	1887	90½
1st Mortgage, gold.....	96,000	7*	Jan. & July.	New York.	1902	....	Loan of 1868-88.....	1,000,000	6	March & Sept.	"	1888	....
2d Mortgage.....	160,000	7	May & Nov.	"	1882	....	Loan of 1869-89.....	500,000	6	May & Nov.	"	1889	....
Cumberl'd & Penn. (Consol. Coal):							Loan of 1872-82.....	1,558,000	7	various.	"	1882	92½
1st Mortgage.....	803,500	6	March & Sept.	New York.	1891	....	Loan of 1873-83.....	878,900	6	March & Sept.	"	1893	....
1st Mortgage, sinking fund.....	648,000	6	May & Nov.	"	1888	....	New Bonds.....	1,000,000	7	"	"	1892	....
Cumberland Valley:							Stirling Sink. Fd. Bonds.....	3,000,000	6*	March & Sept.	London.	1893	....
1st Mortgage.....	161,000	8	April & Oct.	Philadelphia.	1904	....	Eastern Shore (Md.):						
2d Mortgage.....	109,500	8	"	"	1908	....	1st Mortgage.....	400,000	6	Jan. & July.	Philadelphia.	1880	....
Plain bonds.....	81,800	6	"	"	1884	....	2d Mortgage.....	200,000	6	April & Oct.	"	1886	....
Danbury and Norwalk:							Elizabethtown and Paducah:						
Mortgage Bonds of 1870.....	100,000	7	Jan. & July.	New York.	1880	....	1st Mortgage, convertible.....	3,000,000	8	March & Sept.	New York.	1890	....
Mortgage Bonds of 1 70-72.....	400,000	7	"	"	'90-'92	....	Elmira and Williamsport (N. Cen.):						
Danv., Hazleton & Wilkesbarre:							1st Mortgage guaranteed.....	1,000,000	7	Jan. & July.	Philadelphia.	1880	101
1st Mortgage.....	1,400,000	7	April & Oct.	Philadelphia.	1887	40	Income Mortgage guaranteed ..	570,000	5	April & Oct.	"	1882	63
2d Mortgage.....	300,000	7	"	"	1885	....	Erie Railway:						
Danv., Urb., Bloom'gton & Pekin:							1st Mortgage.....	2,485,000	7	May & Nov.	New York.	1897	106½
1st Mortgage.....	2,000,000	7*	April & Oct.	New York.	1909	....	2d Mortgage convertible.....	2,174,000	7	March & Sept.	"	1879	100½
Davenport and St. Paul:							3d Mortgage.....	4,582,000	7	"	"	1883	100½
1st Mort. gold skg fd \$20,000 p.m.	3,000,000	7*	April & Oct.	New York.	1911	....	4th Mortgage convertible.....	2,937,000	7	April & Oct.	"	1880	97
Dayton and Michigan (C.H. & D.):							5th Mortgage convertible.....	709,500	7	June and Dec.	"	1888	98
1st Mortgage sinking fund guar.	1,885,000	7	Jan. & July.	New York.	1884	....	Buffalo Branch, 1st mortgage...	182,500	7	Jan. & July.	"	1891	....
2d Mortgage, guar.....	441,000	7	March & Sept.	"	1887	....	Sterling loan (£1,000,000) conv.	4,580,000	6*	March & Sept.	London.	1875	....
3d Mortgage, guar.....	356,000	7	April & Oct.	"	1888	....	1st Consol Mort. for \$30,000,000.	12,076,000	7	"	NY & London.	1920	....
Toledo Depot bonds guar.....	105,500	7	March & Sept.	"	'81-'94	....	2d Consol. Mort. for \$40,000,000.	15,000,000	7*	June and Dec.	London.	1894	....
Dayton and Union:							Long Dock Co. a. Mortgage.....	3,000,000	7	"	New York.	1893	104½
1st Mortgage, registered.....	140,000	7	March & Sept.	New York.	1879	....	Convertible bonds.....	10,000,000	7*	April & Oct.	London.	1903	....
2d Mortgage.....	135,000	7	June & Dec.	"	1879	....	Erie and Pittsburg (Penn.):						
Income Bonds.....	252,445	6	"	"	1879	....	1st Mortgage.....	292,200	7	Jan. & July.	New York.	1882	....
Dayton and Western (L. M. R.R.):							2d Mortgage.....	92,800	7	April & Oct.	"	1890	....
1st Mortgage (assumed).....	189,000	7	Jan. & July.	New York.	1895	....	Consolidated Mortgage.....	2,192,000	7	Jan. & July.	"	1898	....
1st Mortgage (")	463,000	6	"	"	1895	....	Equipment Mortgage.....	750,000	7	April & Oct.	"	1890	....
Decatur, Sullivan and Mattoon:							European & N. American (Me.):						
1st Mortgage.....	600,000	8	March & Sept.	New York.	1901	....	Bangor City Bonds (1st m. 55 m.)	1,000,000	6*	Jan. & July.	N.Y. & Lond.	1894	....
Delaware (P. W. and Balt.):							1st L.M. & 1st on 59, & 2d on 55m)	2,000,000	6*	March & Sept.	"</		

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Florida:							Huntingdon and Broad Top Mt.:						
1st Mortgage conv. gold.....	2,300,000	7*	Jan. & July.	N. Y. & Lond.	1889	....	1st Mortgage gold.....	416,000	7*	April & Oct.	Philadelphia.	1890	104 1/2
Flushing, North Side and Central:							2d Mortgage.....	267,500	7	Feb. & Aug.	"	1875	102 1/2
1st Mort. (Flushing and N. Side.)	1,825,000	7	May & Nov.	New York.	1901	....	Consolidated Mortgage.....	1,378,000	7	April & Oct.	"	1895	58
1st Mort. (Central of L. I.).....	1,000,000	7	"	"	"	....	Illinois Central:						
1st Mort. (Cent. R. R. Exten.).....	200,000	7	May and Nov.	"	1903	....	Redemption bonds, currency.....	2,500,000	6	April & Oct.	New York.	1890	....
1st Mort. (North Shore).....	135,000	7	Feb. & Aug.	"	1887	....	General Mortgage for \$15,000,000	2,500,000	6*	"	London.	1895	....
Sterling Loan.....	1,500,000	6*	"	London.	"	....	Sterling Bonds, Sinking Fund..	4,792,000	5*	"	"	1903	....
Fonda, Johnston & Gloversville:							Illinois Grand Trunk (C., B. & Q.)						
1st Mortgage.....	300,000	7	Jan. & July.	New York.	1890	....	1st Mortgage guaranteed.....	938,000	8	April & Oct.	Boston.	1890	104
Fort Wayne, Jackson & Saginaw:							Indiana and Illinois Central:						
1st Mortgage, traffic guarantee.....	1,500,000	8	Jan. & July.	New York.	1889	....	1st Mortgage gold.....	3,500,000	7*	Jan. & July.	New York.	1901	....
2d Mortgage (Equipment).....	500,000	8	April & Oct.	"	1881	....	Indiana North and South:						
Fort Wayne, Muncie & Cin.:							1st Mort. (Nor. Div.) \$22,000 p.m.	1,700,000	7*	March & Sept.	New York.	1903	....
1st Mortgage.....	1,800,000	7*	April & Oct.	Boston.	1889	....	Indianapolis, Bloomington & West:						
2d Mortgage.....	500,000	8	"	"	1898	....	1st Mortgage gold.....	5,000,000	7*	April & Oct.	New York.	1909	32
Framingham and Lowell:							1st Mortgage Extension gold.....	2,000,000	7*	Jan. & July.	"	1912	....
1st Mortgage.....	500,000	7	May & Nov.	Boston.	1891	85 1/2	2d Mortgage.....	1,500,000	8	"	"	1890	....
Frederick and Pennsylvania Line:							Indianapolis and Madison:						
1st Mortgage gold.....	150,000	6*	April & Oct.	Baltimore.	1901	....	1st Mort. assumed by J. M. & I.	397,000	7	May & Nov.	New York.	1881	....
Fremont, Elkhorn & Mo. (S.C. & P.):							Indianapolis & Vincennes:						
1st Mortgage.....	600,000	7	April & Oct.	"	1901	....	1st Mortgage guar. by Pa. Co.	1,700,000	7	Feb. & Aug.	New York.	1908	....
Galena & Chic. Union (C. & N. W.):							2d Mortgage guar. by Pa. Co.	1,450,000	6	May & Nov.	"	1900	....
1st Mortgage.....	1,785,000	7	Feb. & Aug.	New York.	1882	107	International and Gt. Northern:						
2d Mortgage.....	948,000	7	May & Nov.	"	1875	102 1/2	1st Mortgage a.f. (Intern. R. R.)	3,040,000	7*	April & Oct.	New York.	1911	88
Galv., Harrisburg & San Antonio:							Convertible B'ds.....	1,473,000	8	Feb. & Aug.	"	1892	....
1st Mortgage.....	1,700,000	6*	Feb. & Aug.	Lond. or Bost.	1910	....	1st Mortgage (Hous. & Gt. N. R.R.)	4,211,000	7	Jan. & July.	"	1900	....
Galveston, Houston & Henderson:							Convert. B'ds.....	1,677,000	8	Feb. & Aug.	"	1892	....
1st Mortgage.....	1,403,000	7*	Jan. & July.	New York.	1890	....	Indianapolis, Cin. and Lafayette:						
Geneva, Ithaca and Athens:							1st Mortgage of 1867.....	2,800,000	7	Feb. & Aug.	New York.	1897	....
1st Mortgage, skg. fd., guar.	600,000	7*	Jan. and July.	New York.	1890	....	1st Mortgage of 1869.....	1,701,000	7	June & Dec.	"	1899	....
Georgia (and Banking):							Funded Interest Bonds, coupon.	489,100	7	March & Sept.	"	'78-'83	....
Company bonds (debentures).....	608,000	7	Jan. & July.	Augusta	'74-'90	....	Equipment Bonds, registered.....	375,000	10	"	"	1883	....
Gilman, Clinton & Springfield:							1st Mort. (Ind. pols. & Cin.) 1858.	1,600,000	7	April & Oct.	"	1888	....
1st Mortgage gold.....	2,000,000	7*	March & Sept.	N. Y. & Lond.	1900	....	1st Mort. (Cin. & Indiana).....	500,000	7	June & Dec.	"	1882	....
2d Mortgage gold.....	1,000,000	8*	Jan. & July.	"	1892	....	2d Mort. (Cin. & Indiana) guar.	1,497,000	7	Jan. & July.	"	'77-'87	....
Goshen and Deckertown (Erie):							Indianapolis and St. Louis:						
1st Mortgage.....	248,500	7	Jan. & July.	New York.	1888	....	1st Mortgage.....	2,000,000	7	Jan. & July.	New York.	1919	....
Grand Rapids & Indiana:							1st Mortgage.....	2,000,000	7	March & Sept.	"	1919	....
1st Mortgage L. G. guar. gold.....	4,000,000	7*	Jan. & July.	New York.	1899	....	2d Mortgage.....	1,000,000	7	April & Oct.	"	1919	....
1st Mort. L. G. not guar. gold.....	3,224,000	7*	April & Oct.	"	1899	....	Equipment Mortgage.....	378,000	10	Jan. & July.	"	1900	....
Grand River Valley (Mich. C.):							Ionia and Lansing (D. L. & L. M.):						
1st Mort., assumed by Lessees.....	1,000,000	8	Jan. & July.	New York.	1886	96	1st Mortgage traffic guar.....	770,000	8	Jan. & July.	New York.	1890	....
2d Mortgage, guar. by Lessees.....	500,000	8	March & Sept.	"	1879	92	2d Mortgage.....	81,000	8	May & Nov.	"	1896	....
Grand Trunk (Ca.):							Iowa Falls and Sioux City:						
Equipment Bonds £500,000.....	2,500,000	6*	April & Oct.	London.	1877	....	1st Mortgage.....	2,960,000	7	April & Oct.	New York.	1917	....
Equipm't Bonds No. 2 £500,000	2,500,000	6*	Jan. & July.	"	1920	....	Iowa Midland (C. & N. W.):						
Postal & Military b'ds £1,200,000	6,000,000	6*	Feb. & Aug.	"	Perp.	....	1st Mort., \$18,000 p.m., guar.....	1,350,000	8	April & Oct.	New York.	1900	86
1st Preference Bonds £3,218,149	16,090,745	5*	Jan. & July.	"	Irred.	....	Ironton (Penn.):						
2d Preference Bonds £2,327,808	11,639,040	4*	"	"	"	....	1st Mortgage.....	100,000	7	May & Nov.	Philadelphia.	1875	....
3d Preference Bonds £7,163,910	35,819,550	4*	"	"	"	....	Ithaca and Athens (Penn.):						
Provincial Debenture's £3,111,500	15,557,500	4*	"	Ottawa.	"	....	1st Mortgage gold, skg fund.....	600,000	7*	Jan. & July.	New York.	1890	96
Great Western of Canada:							Jackson, Lansing & Saginaw (MO):						
Mortgage Bonds £127,000.....	635,000	6	Jan. & July.	London.	1876	....	1st Mortgage guar.....	1,450,000	8	Jan. & July.	New York.	1885	92
Mortgage Bonds £547,000.....	2,735,000	5 1/2	April & Oct.	"	'77-'78	....	1st Mort. (Northern Rkt.) guar.	848,000	8	May & Nov.	"	1890	....
New Bonds £1,000,000.....	5,000,000	6	June & Dec.	"	1890	....	2d Mortgage guar.....	204,000	8	March & Sept.	"	1878	....
Debenture Bonds £1,743,160.....	8,715,800	5	Jan. & July.	"	Perp.	....	Consolidated Mortgage (236 m.)	1,894,000	8	"	"	1891	95 1/2
Great Western Railway of 1859:							Jacksonville, North West & S. East:						
1st Mort., ass'd by T. W. & W.	2,500,000	7	Feb. & Aug.	New York.	1888	79 1/2	1st Mortgage.....	610,000	7*	Jan. & July.	New York.	1902	....
2d Mort., " " " " " " " "	2,500,000	7	May & Nov.	"	1893	57	Jacksonville, Pensac. and Mobile:						
Green Bay and Minnesota:							1st Mortgage.....	472,000	7	Jan. & July.	New York.	1880	....
1st Mortgage.....	2,400,000	7*	Feb. & Aug.	"	1900	....	2d Mortgage.....	3,000,000	8	"	"	1899	....
Greenville and Columbia:							Jameson & Frank (L.S. & M. So.):						
1st Mortgage guar. by S. Car.....	1,428,546	7	Jan. & July.	Columbia.	'81-'86	....	1st Mortgage guaranteed.....	468,000	7	Jan. & July.	New York.	1897	....
1st Mortgage not guaranteed.....	376,768	7	"	"	'81-'86	....	2d Mortgage guaranteed.....	500,000	7	June & Dec.	"	1894	....
Greenwich and Johnsonville:							Jefferson (Erie):						
1st Mortgage.....	185,000	7	May & Nov.	New York.	1889	....	1st Mort. (Hawley Section).....	204,000	7	Jan. & July.	New York.	1887	90
Gulf, Western Texas and Pacific:							2d Mort. (" " " " " " " ")	84,000	7	"	"	1889	....
1st Mortgage (Construction).....	1,386,000	7*	Jan. & July.	"	1902	....	1st Mort. (Carbondale Section).....	2,000,000	7	"	"	1889	....
Hannibal and Naples (T. W. & W.):							Jeffersonville, Madison & Indian:						
1st Mortgage.....	675,000	7	May & Nov.	New York.	1898	50	1st Mortgage consol.....	2,474,000	7	April & Oct.	New York.	1906	....
2d Mortgage.....	225,000	7	Jan. & July.	"	1890	....	2d Mortgage consol.....	2,000,000	7	Jan. & July.	"	1910	....
Hannibal & Cent. Mo. (T. W. & W.):							1st Mortgage (Ind. & Mad.) guar.	397,000	7	May & Nov.	"	1881	....
1st Mortgage, tax free.....	1,000,000	7	May & Nov.	New York.	1890	72	Jersey City and Albany:						
2d Mortgage.....	250,000	7	"	"	1892	....	1st Mortgage.....	250,000	7*	Jan. & July.	New York.	1913	....
Hannibal and St. Joseph:							1st Mortgage (Ridgely Park).....	300,000	7	May & Nov.	"	1912	....
Missouri State Loan.....	1,500,000	6	Jan. & July.	New York.	'77-'94	100 1/2	Joliet and Chicago (C. & Alton):						
Missouri State Loan.....	1,500,000	6	"	"	'87-'88	96 1/2	1st Mortgage skg fund guar.....	336,000	8	Jan. & July.	New York.	1882	108
Fifteen years' bonds (277 m.).....	2,714,000	8	March & Sept.	"	1885	89	Juncton, Philadelphia:						
1st Mort. (Q. & Palm R.R. 15 m.)	800,000	8	Feb. & Aug.	"	1892	....	1st Mortgage, guaranteed.....	500,000	6	Jan. & July.	Philadelphia.	1882	94 1/2
1st Mort. (K. City & Cam. R.R. 55 m.)	1,200,000	10	Jan. & July.	"	1886	....	2d Mortgage not guaranteed.....	300,000	6	April & Oct.	"	1900	90
General Land Mortgage (277 m.)	642,000	7	April & Oct.	"	1888	....	Junction and Breakwater:						
Harlem Extension:							1st Mort. guar. by Delaware.....	352,000	6	Jan. & July.	New York.	1890	....
1st Mortgage.....	4,000,000	7	Jan. & July.	New York.	1890	....	Kalamazoo, Allegan & Gr. Rapids:						
Harrisburg & Lancaster:							1st Mort. assumed by L.S. & M. So.	840,000	8	Jan. & July.	New York.	1888	95 1/2
1st Mortgage, guar. by Pa. R.R.....	700,000	6	Jan. & July.	Philadelphia.	1883	101							

AMERICAN RAILROAD BOND LIST.

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Kansas Pacific:							Louisville, Cincin. and Lexington:						
1st Mort. (1st Div. 140 m.) gold..	2,240,000	6*	Feb. & Aug.	N. Y. & St. Lo.	1895	....	Bonds to State of Kentucky....	74,519	6	Jan. & July.	New York.	Perp.	....
1st Mort. (2d Div. 253.94 m.) gold	4,033,000	6*	June & Dec.	"	1896	....	1st Mortgage for Cincinnati Br..	3,000,000	7	"	"	1897	....
1st M. (3d Div. 244.66m. & 3,000,000a)	6,432,000	7*	May & Nov.	N. Y. L. & F.	1899	....	2d Mortgage for \$1,000,000.....	878,000	8	April & Oct.	"	1900	....
1st Mort. (1,000,000 acres).....	245,000	7*	March & Sept.	N. Y. & St. Lo.	1891-78	....	Louisville Loan.....	100,000	6	Jan. & July.	"	1881	....
1st Mort. (2,000,000 acres) gold....	1,751,750	7*	Jan. & July.	N. Y. L. & F.	1880	....	1st Mort. (Louisville & Frankf't)	39,000	6	"	"	73-78	....
2d Mort. (") gold.....	1,500,000	7*	March & Sept.	"	1896	....	1st Mort. (Lous., Cin. and Lex.)	21,000	8	April & Oct.	"	1902	....
1st Mort. (Leavenworth Branch)	600,000	7	May & Nov.	N. Y. & St. Lo.	1898	....	1st Mortgage (Shelby R. R.)....	88,500	8	June & Dec.	"	1881	....
2d Mortgage (Gov't Subsidy)....	6,303,000	6	Jan. & July.	U. S. Treas.	1905-97	....	Louisville and Nashville:						
3d Mortgage (Income).....	4,275,350	7	March & Sept.	N. Y. L. & F.	1916	....	1st Mortgage (main line 185 m.).	176,000	7	Jan. & July.	New York.	1878	....
Kent County (Del.)							1st Mortgage (Memp Br. 48.37m.)	47,000	7	May & Nov.	Louisville.	1875	....
1st Mortgage for \$600,000.....	400,000	6	Jan. & July.	Philadelphia.	1880	....	1st Mort. (Leb. Br. Ext. 73.2m.)	88,000	7	"	"	80-85	....
Kentucky Central:							1st Mort. (Memphis and Ohio)...	3,500,000	7	June & Dec.	New York.	1901	....
2d Mort. (Cov'gton & Lexington)	844,000	7	March & Sept.	New York.	1883	....	1st Mort. (Memp. & Clarksv. Br.)	2,425,000	6*	Feb. & Aug.	"	1902	....
3d Mortgage.....	237,000	7	June & Dec.	"	1885	....	Consol. M. for \$5,000,000 (392 m.).	6,964,000	7	April & Oct.	"	1898	88
Kentucky and Great Eastern:							Louisville Loan.....	849,000	6	"	"	86-87	....
Bonds for \$2,200,000.....	15,000pm	7*	Feb. & Aug.	New York.	1892	....	Louisville Loan (Lebanon Br.)	225,500	6	May & Nov.	"	1886	....
Keokuk and Des Moines:							Louisv. Loan (Leb. Br. Exten.)	333,000	6	April & Oct.	Louisville.	1893	....
1st Mortgage.....	2,300,000	7	April & Oct.	New York.	1904	....	Louisv., N. Al. & St. Lo. Air-Line:						
Funded Interest.....	258,720	8	"	"	1884	....	1st Mortgage gold, \$25,000 p. m..	2,875,000	7*	Jan. & July.	New York.	1892	....
Keokuk and St. Paul (C.B. & Q.):							Macon and Augusta:						
1st Mortgage traffic guar.....	864,500	8	April & Oct.	Boston.	1879	101	1st Mortgage end by Ga. R. R..	300,000	7	Jan. & July.	New York.	1877	....
La Crosse, Trempealeau & Prescott:							1st Mortgage not endorsed.....	100,000	7	"	"	1887	....
1st Mort. assumed by C. & N. W.	1,000,000	10	April & Oct.	New York.	1877	....	Construct. Mort. end by Ga. R.R.	370,000	7	"	"	1879	....
Laf., Blooming & Miss. (T.W. & W.):							Macon and Brunswick:						
1st Mortgage gold guar.....	1,300,000	7*	Feb. & Aug.	New York.	1891	59	1st Mort. endorsed by Ga.....	1,900,000	7	Jan. & July.	New York.	1887	....
Laf., Muncie & Bloom. (T.W. & W.):							1st Mort. " " " " " "	600,000	7	May & Nov.	"	1900	....
1st Mortgage gold guar.....	1,500,000	7*	Feb. & Aug.	New York.	1901	60	2d Mortgage.....	1,100,000	7	April & Oct.	"	1889	....
Lake Erie and Louisville:							Equipment Mortgage.....	150,000	7	"	"	1879	....
1st Mortgage	300,000	7	April & Oct.	New York.	1892	....	Madison and Portage:						
2d Mortgage	510,000	7	Jan. & July.	"	1902	....	1st Mort., guar. by Chi. and Sup.	600,000	7*	April & Oct.	New York.	1890	....
Lake Ontario Shore:							Maine Central:						
1st Mortgage (\$20,000 pr. m.)...	1,438,200	7*	Jan. & July.	New York.	1897	....	Consolidated Mortgage.....	545,800	7*	April & Oct.	Boston.	1912	....
Lake Shore & Michigan South'n:							\$1,100,000 Loan, tax free.....	756,800	7*	Jan. & July.	"	1898	91
Sinking Fund Mortgage.....	1,600,000	7	April & Oct.	New York.	1879	....	Extension (gold) Loan.....	496,500	6	April & Oct.	"	1900	....
Consol. Mort., S.F., Registered.	4,250,000	7	J. A. J. & O.	"	1900	102	1st Mort. (Belfast & Moosehead)	150,000	6*	May & Nov.	Belfast & Bost.	1890	....
Consol. Mort., S.F., Coupon.....	1,709,000	7	Jan. & July.	"	1103	103	\$1,100,000 (A. & Ken.) Loan....	1,100,000	6	Jan. and July.	Boston.	90-91	....
2d Consol. Mort. for \$25,000,000.	9,500,000	7	June & Dec.	"	1903	94	1st Mortgage (Ken. & Portland.)	217,300	6	April & Oct.	Augusta.	1885	....
Bonds of 1892 (Reg. & Coupon)	3,529,000	7	April & Oct.	"	1882	....	Consol. (Port. & Kennebec) Loan	1,166,700	6	June & Dec.	"	1895	....
Lake Shore Dividend Bonds:							2d Mort. (Somerset & Kennebec)	260,000	6	June & Dec.	"	1876	....
1st M. (Clev., Paln. & Ash.)	1,000,000	7	Jan. & July.	"	1889	100	1st Mort. (Leeds & Farington)	633,000	6	Jan. & July.	"	1901	....
3d Mort. (")	1,000,000	7	April & Oct.	"	1892	102	Bath (Androscoogin) Loan.....	425,000	6	"	"	1891	....
1st Mort. (Mich. So. & Nor. Ind.)	5,250,000	7	May & Nov.	"	1885	103	Mansfield & Framing. (B.C. & F.):						
2d Mort. (")	2,692,000	7	"	"	1877	104	1st Mortgage, guaranteed.....	300,000	7	Jan. & July.	Boston.	1880	95
1st Mort. (Cleveland & Toledo)	1,595,000	7	Jan. & July.	"	1885	107	Marietta and Cincinnati:						
2d Mort. (")	880,000	7	April & Oct.	"	1886	100	1st Mortgage, Sterling.....	1,050,000	7*	Feb. & Aug.	London.	1891	....
Mort. Bonds (Buffalo and Erie)	200,000	7	Jan. & July.	"	1882	....	2d Mortgage Dollar.....	2,450,000	7	"	Baltimore.	1891	106
Mort. Bonds (")	300,000	7	March & Sept.	"	1886	....	3d Mortgage Dollar.....	2,500,000	7	May & Nov.	"	1896	96
Mort. Bonds (")	3,000,000	7	April & Oct.	"	1898	104	4th Mortgage.....	3,000,000	8	Jan. & July.	"	1890	79
1st M. (Detri., Monroe & Toledo)	924,000	7	Feb. & Aug.	"	1876	100	1st Mort. (Scioto & Hock. Val.)	2,004,000	8	April & Oct.	"	1908	....
1st M. (Kalam. & White Pigeon)	400,000	7	Jan. & July.	"	1890	....	1st Mort. (Scioto & Hock. Val.)	300,000	7	May & Nov.	"	1896	....
1st M. (Shool. & Three Rivers)	100,000	8	"	"	1887	....	Marietta and Pittsburg:						
1st M. (Kamraz. & Schoolcraft)	100,000	8	"	"	1887	....	1st Mortgage gold.....	1,500,000	7*	Feb. & Aug.	New York.	1895	....
1st M. (Kal., Allegan & Gr. Rap.)	840,000	8	"	"	1888	95	Marquette, Houghton & Ontonagon:						
1st M. (Jamestown & Franklin)	468,000	7	"	"	var	....	1st Mortgage (Marq. & Ont.)...	1,760,000	8	Jun. & Dec.	New York.	1892	....
2d M. (")	500,000	7	June & Dec.	"	1894	....	1st Mort. (Houghton and Ont.)	2,000,000	8	Jan. & July.	"	1892	....
Lake Shore & Tuscarawas Valley:							Consolidated Mortgage.....	1,454,000	8-10	Various.	"	92-03	....
1st Mortgage gold.....	2,000,000	7*	April & Oct.	Cleveland, O.	1901	....	Massachusetts Valley (O. & P. R.):						
2d Mortgage.....	698,000	7	"	"	....	....	1st Mortgage guaranteed.....	400,000	6*	Jan. & July.	Boston.	1876	90
Elyria and Black Riv. Div. as'd	180,000	7	May & Nov.	"	1892	....	Maryland and Delaware:						
Lake Superior & Mississippi:							1st Mortgage.....	850,000	6	May & Nov.	Boston.	1885	....
1st Mort. elk fund gold tax free.	4,500,000	7*	Jan. & July.	N.Y.-Bost.-Ph	1900	43	2d Mortgage.....	150,000	6	June & Dec.	"	1889	....
2d Mort. gold tax free and conv.	3,203,000	7*	April & Oct.	"	1900	....	Massillon & Clevel. (C.M. V. & D.)						
Income Bonds.....	3,147,000	10	"	"	1902	....	1st Mortgage guaranteed, gold..	100,000	7*	Jan. & July.	New York.	1890	....
Lawrence (P. Ft. W. & Chi.):							Maysville and Lexington:						
1st Mortgage, guaranteed.....	355,000	7	Feb. & Aug.	New York.	1895	....	1st Mortgage.....	500,000	7*	Jan. & July.	New York.	1890	....
Leavenworth, Atch. & N. West'n:							Memphis and Charleston:						
1st Mort. guar. by Pac. of Mo....	500,000	7	April & Oct.	New York.	1890	....	1st Mortgage, Convertible.....	1,293,000	7	March & Sept.	New York.	1889	....
Leaven, Lawrence & Galveston:							2d Mortgage.....	1,000,000	7	Jan. & July.	"	1885	....
1st Mort. elk fund conv. gold....	5,000,000	10	Jan. & July.	N. Y. & Bost.	1899	....	Tennessee State Loan.....						
1st Mort. (K. C. & San. Fe) guar.	720,000	10	May & Nov.	Boston.	1890	....	Income Bonds.....	1,314,142	6	"	"	....	....
1st Mort. (Southern Kan.) guar.	160,000	8	June & Dec.	"	1891	....	Memphis and Little Rock:						
Lehigh and Lackawanna:							1st Mortgage (Land Grant)....	1,300,000	8	May & Nov.	New York.	1890	....
1st Mortgage tax free.....	300,000	7	Feb. & Aug.	Philadelphia.	1897	....	2d Mortgage.....	1,000,000	8	"	"	....	....
Lehigh Valley:							Michigan Air Line (Mich. Cent.):						
1st Mortgage (new loan).....	5,000,000	6	June & Dec.	Philadelphia.	1898	105	1st Mort. (E. Div.) assumed.....	200,000	8	May and Nov.	New York.	1890	103
2d Mortgage for \$6,000,000.....	6,000,000	7	March & Sept.	"	1910	108	1st Mortgage, convertible.....						
General Mort. for \$40,000,000...	5,000,000	6*	June & Dec.	London.	1923	....	1st Mortgage sinking fund conv.	556,000	8	April & Oct.	Boston.	1882	....
Lewisb. Centre & Spruce C. (Pa. E.):							Consol. Mortgage for \$10,000,000	8,000,000	7	May & Nov.	New York.	1902	106
1st Mortgage.....	1,545,000	7	May & Nov.	Philadelphia.	1902	....	1st Mort. (M. Air L.W.D.) assu'd	1,900,000	8	Jan. & July.	"	1890	104
Lexington & St. Louis (A. & P.):							Equipment Bonds for \$800,000..	600,000	8	Apr. and Oct.	N. Y. & Bost.	1883	....
1st Mortgage gold.....	1,000,000	6*	June &										

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Minneapolis & St. L. (L.S. & M.):							N.O., Jack. & Gt. N. (N.O. St. L. & C.):						
1st Mortgage gold, guaranteed..	700,000	7*	Jan. & July.	New York.	1911	....	1st Mortgage.....	3,000,000	8	Jan. & July.	New York.	1888	....
Minnesota and North Western:							2d Mortgage for \$3,000,000.....	1,500,000	8	April & Oct.	"	1890	....
1st Mort. gold, skg fd & tax free	20,000pm	7*	Jan. & July.	Detroit.	1890	....	Consol. Mort. for \$3,000,000.....	3,000,000	7*	Jan. & July.	"	1912	....
Mississippi Cent. (N.O. St. L. & Chi.):							New Orleans, Mobile and Texas:						
1st Mortgage.....	1,012,500	7	May & Nov.	New York.	'74-'84	....	1st Mort. (Mobile to N. Orleans)	4,000,000	7*	Jan. & July.	N.Y. & Lond.	1915	....
2d Mortgage.....	2,000,000	8	Feb. & Aug.	"	1888	....	1st Mort. (N. Orleans to Texas)	7,250,000	8	"	New York.	1915	....
General Mort. for \$3,000,000 gold	3,705,500	7*	May & Nov.	"	1912	....	2d Mort. endorsed by Louisiana.	2,825,000	8	"	"	1915	....
Mississippi, Ouachita & Red Riv.:							New York, Boston and Montreal:						
1st Mortgage gold.....	2,940,000	7*	Jan. & July.	.....	1900	....	1st Mortgage for \$12,250,000.....	6,617,500	7*	Feb. & Aug.	N.Y. or Lond.	1903	....
Mississippi and Tennessee:							New York & Canada (D. & H. C.):						
1st Mortgage.....	800,000	7	April & Oct.	Memphis.	1876	....	1st Mort. for \$280,000 guar.....	4,000,000	6*	May & Nov.	London.	1904	....
Consolidated Mortgage.....	1,284,000	8	Jan. & July.	"	'81-'93	....	New York Central & Hudson R.:						
Tennessee State Loan.....	430,847	6	.....	"	.....	....	Debt Certificates (N.Y. Cent.)	5,936,628	6	May & Nov.	New York.	1883	102
Mississippi Valley and Western:							Bonds for debts ass'd (N.Y.C.)	1,514,000	7	Feb. & Aug.	"	1876	102
1st Mortgage \$20,000 p. m.	800,060	7	Feb. & Aug.	New York.	1902	....	Bonds for B. & N.F. atk (")	74,500	6	May & Nov.	"	1888	....
Missouri, Iowa and Nebraska:							Bonds for R.R. Stocks (")	592,000	6	"	"	1888	974
1st Mortgage gold, sinking fund.	2,000,000	7*	June & Dec.	.....	1910	....	Bonds for Real Estate (")	182,000	6	"	"	1888	994
1st Mort. (U.Pac.S.Br.) skg fund	3,222,000	6*	Jan. & July.	New York.	1899	....	Bonds of 1884 renewed (")	2,431,000	6	June & Dec.	"	1887	1021
1st Mort. (Tubo & Neosho) S.F.	382,000	7*	June & Dec.	"	1903	....	2d Mort. (Hudson River) S.F.	1,794,000	7	"	"	1885	1074
Consol. Land Grant, skg fd gold	10,418,900	7*	Feb. & Aug.	"	1904	....	3d Mort. (")	159,000	7	May & Nov.	"	1875	104
Additional Consol. Mort.....	2,500,000	7	"	"	1905	....	Bonds of 1871, tax free.....	1,950,000	7	April & Oct.	"	1891	....
Further Add. Consol. Mort.....	600,000	7	"	"	1906	....	1st Mort., coup. for \$20,000,000	3,904,000	7	Jan. & July.	"	1903	115
Missouri River, Ft. Scott & Gulf:							1st Mort., reg'd	9,733,333	6*	"	London.	1903	...
1st Mortgage, Land Grant, S. F.	5,000,000	10	Jan. & July.	New York.	1889	50	1st Mort. Sterling for £2,000,000						
2d Mortgage.....	2,000,000	10	April & Oct.	N.Y. & Bost.	1890	....	New York and Harlem:						
Mobile and Grand:							Consolidated Mortgage of 1868..	108,000	6	Feb. & Aug.	New York.	1893	...
1st Mortgage.....	377,500	7	Jan. & July.	Savannah.	1876	....	Sinking Fund Mortgage of 1861.	108,899	7	Jan. & July.	"	1881	...
2d Mortgage.....	800,000	8	"	New York.	1889	....	Consolidated Mort. of 1872.....	6,822,000	7	May & Nov.	"	1900	114
Mobile and Montgomery:							N. York, Housatonic & Northern:						
1st Mort. endor. by State of Ala.	2,484,000	8*	May & Nov.	New York.	1900	....	1st Mortgage.....	249,000	7*	April & Oct.	New York.	1902	...
2d Mortgage.....	800,000	8	"	"	1900	....	New York, Kingston & Syracuse:						
Mobile and Ohio:							1st Mort. for \$4,000,000.....	2,500,000	7*	Jan. & July.	New York.	1902	...
1st Mortgage Sterling.....	5,782,000	6*	May & Nov.	Mob. & Lond.	1883	....	New York, N. Haven & Hartford:						
Interest bonds.....	1,532,000	8	"	"	1883	....	1st Mort. (N. Y. and N. Haven)	1,059,000	6	April & Oct.	New York.	1875	1004
Sterling Interest bonds.....	769,920	6*	"	Mobile.	'76-'83	....	1st Mort. (Harlem & Portchester)	1,000,000	7	.....	"	1903	....
Tennessee Subsidy Bonds.....	1,685,000	7*	Jan. & July.	N.Y. & Lond.	1901	....	New York and Oswego Midland:						
Special Mort. (Gainesville Br'h)	53,000	8	May & Nov.	Mobile.	1877	....	1st Mortgage gold, tax free.....	8,000,000	7*	Jan. & July.	New York.	1894	....
2d Mortgage.....	1,453,558	8	March	"	1877	....	2d Mortgage convertible.....	2,500,000	7	May & Nov.	"	1895	....
Consol. Mort. for \$15,000,000.....	847,975	7*	Jan. & July.	N.Y. & Lond.	1904	....	2d Mortgage non-convertible ..	1,500,000	7	"	"	1896	....
Convertible 5 per cent. bonds.....							3d Mort., Equipment.....	3,800,000	7	"	"	....	....
Montclair (N. Y. and O. Mid.):							1st Mort., (West. Extension)...	2,425,000	7	"	"	....	....
1st Mortgage gold, guar.....	1,800,000	7*	March & Sept.	New York.	....	....	Consolidated Mortgage.....	1,200,000	7	"	"	....	....
2d Mortgage.....	780,000	7	"	"	....	....	New York, Providence & Boston:						
Income Mortgage.....	888,400	7	"	"	....	....	1st Mortgage.....	76,000	6	Feb. & Aug.	New York.	1878	....
Montgomery and Erie (Erie):							Improvement Bonds.....	104,000	7	Jan. & July.	"	1876	....
1st Mortgage.....	127,000	7	May & Nov.	New York.	1888	....	Extension Bonds.....	250,000	6	May & Nov.	"	'78-'81	....
2d Mortgage.....	47,000	7	April & Oct.	"	1887	....	General Mort. for \$1,000,000.....	827,000	7	Jan. & July.	"	1899	....
Montgomery and Eufaula:							Norfolk & Petersburg (A.M. & O.):						
1st Mortgage end. by Ala. gold.	1,040,000	8*	March & Sept.	New York.	1888	....	1st Mortgage.....	306,000	8	Jan. & July.	New York.	1877	....
1st Mortgage not endorsed.....	830,000	8	June and Dec.	"	1900	....	2d Mortgage.....	157,000	7	"	"	1877	....
Monticello and Port Jervis:							North Carolina:						
1st Mortgage gold, tax free.....	500,000	7*	J. A. J. & O.	New York.	1890	....	1st Mortgage.....	375,000	8	May & Nov.	Co's Shops, NC.	1878	....
Morris and Essex (D. L. & W.):							North Eastern (S. Car.):						
1st Mortgage sinking fund, guar.	5,000,000	7	May & Nov.	New York.	1914	114	1st Mortgage.....	820,000	8	March & Sept.	Charleston.	1899	....
2d Mortgage guar.....	3,000,000	7	Feb. & Aug.	"	1891	107	2d Mortgage.....	225,500	8	"	"	1899	....
Convertible bonds.....	353,000	7	Jan. & July.	"	1900	....	North Missouri (St. L., K.C. & N.):						
Construction bonds of 1871.....	640,000	7	April & Oct.	"	1889	99	1st Mortgage.....	6,000,000	7	Jan. & July.	New York.	1895	59
General Mortgage.....	2,975,000	7	"	"	1901	100	North Pennsylvania:						
Special.....	1,029,000	7	"	"	....	....	1st Mortgage.....	2,159,500	6	Jan. & July.	Philadelphia.	1885	1034
Nashville, Chattanooga & St. Louis:							2d Mortgage.....	1,504,000	7	May & Nov.	"	1896	1084
1st Mort., endorsed by Tenn.....	1,450,000	6	Jan. & July.	New York.	'74-'83	824	Chattel Mortgage.....	360,000	10	April & Oct.	"	1877	1041
2d Mort. (Government Subsidy)	1,000,000	4	"	"	'81-'91	....	General Mortgage.....	436,500	7	Jan. & July.	"	1903	106
New Mortgage.....	5,900,000	7	"	"	1913	....	North Shore (Flush., N.S. & Cent):						
Nashville and Decatur (L. & Nash.):							1st Mortgage.....	155,000	7	Feb. & Aug.	New York.	1887	....
1st Mortgage sinking fund, guar.	2,100,000	7	Jan. & July.	New York.	1900	....	Northern Central:						
2d Mortgage gold.....	500,000	6*	April & Oct.	Nashville.	1887	....	1st Mortgage, Md. State loan...	1,500,000	6	J. A. J. & O.	Annapolis.	Irred.	....
Naugatuck:							2d Mortgage S. F. Coupon.....	1,570,000	6	Jan. & July.	Baltimore.	1885	994
1st Mortgage.....	102,000	7	Jan. & July.	Bridgeport.	1876	....	3d Mortgage Coupon.....	1,130,000	6	April & Oct.	Phila. & Balt.	1900	904
Newark and New York (C. of N.J.):							3d Mort. (York & Cumb.) guar.	500,000	6	Jan. & July.	Baltimore.	1877	1004
1st Mortgage guar.....	600,000	7	Jan. & July.	New York.	1891	....	Income conv. coupon.....	1,000,000	7	April & Oct.	Harrisburg.	1880	....
Newark, Somerset & Stralville:							Income coupon.....	3,000,000	7	Jan. & July.	"	1922	....
1st Mortgage gold.....	880,000	7*	May & Nov.	New York.	1889	....	Consol. Mort. coupon.....	2,095,000	6*	April & Oct.	Baltimore.	1900	96
New Bedford:							Consol. Mort. registered.....	208,000	6*	Jan. & July.	Lond. & Balt.	1904	....
1st Mort. (New Bed. & F.anton)	172,500	6	Jan. & July.	Boston.	1881	984	Consol. General Mort. S. F.....	2,000,000	6*	Jan. & July.	"	1904	....
New Issue for \$360,000.....	350,000	7	"	"	1894	1084	Northern New Jersey (Erie):						
Newburyport:							1st Mortgage skg fd guar.....	400,000	7	Jan. & July.	Jersey City.	1878	....
1st Mortgage.....	300,000	....	.....	.....	....	....	Northern Pacific:						
New Haven and Derby:							1st Mort. on R.R. & lands gold..	30,000,000	7.3*	Jan. & July.	New York.	1900	20
1st Mortgage.....	525,000	7	Various.	New Haven.	'98-'00	....	Northwestern Virginia:						
New H., Middle'n & Williman:							3d Mort., assumed by B. and O.	140,000	6	Jan. & July.	Baltimore.	1885	100
1st Mortgage (coup. & reg.)....	3,000,000	7	May & Nov.	New York.	1889	....	Northwestern Union (C. & N.W.):						
2d Mortgage.....	880,000	7	"	"	1881	....	1st Mortgage.....	3,500,000	7*	.....	New York.	....	....
New Haven and Northampton:							Norwich & Worcester (B.H. & E.):						
1st Mortgage.....	1,000,000	7	Jan. & July.	N.Y. & N.H.	1899	....	1st Mort. Mass. Loan, skg. fd...	400,000	6	Jan. & July.	Boston.	1877	....
Convertible bonds, tax free.....	750,000	6	April & Oct.	"	'80-'82	....	Construction Bonds.....	160,000	7	"	"	1877	....
Holyoke and Westfield bonds.....	200,000	7	"	"	1891	....	Nyack and Northern:						
New Jersey Midland (N.Y. & O.M.):							1st Mortgage.....	160,000	7	Jan. & July.	New York.	1890	....
1st Mortgage gold, guar.....	3,000,000	7*	Feb. & Aug.	New York.	1895	....	Ogdensburg and Lake Champlain:						
2d Mortgage.....	1,500,000	7	"	"	1881	....	Equipment Mortgage.....	30,000	8	Jan. & July.	Boston.	1878	934
New Jersey and New York:							Equipment Mortgage.....	200,000	8	"	"	1879	....
1st Mortgage.....	500,000	7*	March & Sept.	N.Y. or Lond.	1893	....	Sinking Fund Bonds.....	468,000	8	March & Sept.	"	1890	98
New Jersey Southern:							Ohio and Mississippi:						
1st Mortgage.....	2,000,000	7	May & Nov.	New York.	1889	33	Consolidated Mort. Bonds.....	3,087,000	7	Jan. & July.	New York.	1898	994
1st Mort. (Tom's River Branch)	120,000	6	April & Oct.	"	1888	....	Consolidated S. F. Mortgage.....	3,558,000	7	"	"	1898	994
2d Mortgage.....	1,000,000	7	March & Sept.	"	1881	....	Consolidated Mort., Sterling.....	112,000	7*	"	London.	1898	....
Consol. Mort. for \$7,000,000.....	6,300,000	7	April & Oct.	"	1903	....	2d Consol. Mort. & S. F. Bonds.	3,672,000	7	April & Oct.	New York.	1911	784
Income Mortgage.....	750,000	7	"	"	1881	....	Income and Funded Debt Bonds	174,000	7	"	New York.	1882	....
New Jersey West Line:							Debenture Sinking Fund Bonds	150,000	7	May & Nov.	New York.	1883	....
1st Mort. gold, for \$3,000,000.....	3,000,000	7*	May & Nov.	New York.	1900	....	Oil Creek and Allegheny River:						
New London Northern (Cen. Vt.):							1st Mortgage (O.C. & R.R.).....	580,000	7	April & Oct.	Philadelphia.	1896	83
1st Mortgage.....	300,000	6	April & Oct.	New York.	1885	....	1st Mort. (Warren & Franklin).	1,500,000	7	Feb. & Aug.	"	1882	83
2d Mortgage.....	500,000	7	June and Dec.	"	1892	1st Mort. (Union & Titusville).	500,000	7	Jan. & July.	"	1890

AMERICAN RAILROAD BOND LIST.

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Old Colony:							Philadelphia, Wilmington & Balt:						
Plain Bonds	1,000,000	6	March & Sept.	Boston.	1876	100	Mortgage Loan, convertible	302,000	6	Jan. & July.	Phila. & Bost.	1884	96
Plain Bonds	32,000	5	"	"	1884	"	Loan of 1868	400,000	6	April & Oct.	"	1876	....
Plain Bonds	458,000	6	April & Oct.	"	1875	99	Loan of 1867	1,000,000	6	"	"	1887	....
Plain Bonds.....	1,450,000	7	Feb. & Aug.	"	1877	102	Loan of 1872.....	500,000	6	"	"	1892	....
New Bonds for \$3,000,000.	1,192,000	7	March & Sept.	"	1894	108	Pickering Valley (Phila. & Rdg):						
Cape Cod Railroad Bonds.....	265,500	7	Feb. and Aug.	"	1881	....	1st Mortgage, guaranteed.....	331,800	7	April & Oct.	Philadelphia.	1900	....
Omaha and Northwestern:							Pittsburg, Clin. & St. Louis (Pa.):						
1st Mort. Land Grant, Gold.....	16,000	pm 7.3	Jan. & July.	New York.	1901	....	1st Mort. (Col. & Newark Div.)	775,000	7	Jan. & July.	Philadelphia.	1890	....
Omaha and Southwestern:							1st Mort. (Steub. & Ind.) conv..	3,000,000	6	Monthly.	New York.	1884	....
1st Mortgage \$20,000 p. m.....	1,034,000	8	June & Dec.	Boston.	1896	94	2d Mortgage.....	6,000,000	7	April & Oct.	Philadelphia.	1918	....
Orange, Alex. and Manassas—							Consol. Mortgage for \$10,000,000.	6,212,000	7	Feb. & Aug.	"	1900	76
See Wash. C., Va. Mid. & Gt. So.							Pittsburg, Ft. Wayne & Chicago:						
Oregon and California:							1st Mortgage (Series A).....	875,000	7	Jan. & July.	New York.	1912	110
1st Mortgage gold.....	10,950,000	7*	April & Oct.	New York.	....	....	1st Mortgage (Series B).....	875,000	7	Feb. & Aug.	"	1912	....
Ozage Valley & Southern Kansas:							1st Mortgage (Series C).....	875,000	7	March & Sept.	"	1912	....
1st Mortgage (5-20 years).....	200,000	10	Jan. & July.	New York.	1888	....	1st Mortgage (Series D).....	875,000	7	April & Oct.	"	1912	....
Oshkosh & Miss. (C. M. & S. P.):							1st Mortgage (Series E).....	875,000	7	May & Nov.	"	1912	....
1st Mortgage.....	240,000	8	Jan. & July.	New York.	1891	....	1st Mortgage (Series F).....	875,000	7	June & Dec.	"	1912	....
Oswego and Rome (R. W. & O.):							2d Mortgage (Series G).....	800,000	7	Jan. & July.	"	1912	107
1st Mortgage.....	500,000	7	May & Nov.	New York.	1916	....	2d Mortgage (Series H).....	800,000	7	Feb. & Aug.	"	1912	....
Income Mortgage.....	112,100	6	Feb. & Aug.	"	1891	....	2d Mortgage (Series I).....	800,000	7	March & Sept.	"	1912	....
Oswego and Syracuse (D. L. & W.):							2d Mortgage (Series K).....	800,000	7	April & Oct.	"	1912	....
1st Mortgage, guaranteed.....	201,000	7	May & Nov.	New York.	1885	....	2d Mortgage (Series L).....	800,000	7	May & Nov.	"	1912	....
Ottawa, Oswego & Fox River:							2d Mortgage (Series M).....	800,000	7	June & Dec.	"	1912	....
1st Mortgage guar. by C. B. & Q.	1,194,000	8	Jan. & July.	N. Y. & Bost.	1900	99	8d Mortgage.....	2,000,000	7	April & Oct.	"	1912	108
Owensboro' and Russellville:							Bridge (O. & P. R. R.) bonds.....	111,000	7	May & Nov.	Philadelphia.	1876	....
1st Mortgage for \$1,500,000.....	1,500,000	8	Feb. & Aug.	New York.	1892	....	Construct' on bonds of Jan. 1, '70	100,000	7	Jan. & July.	New York.	1877	....
Pacific of Missouri (Atl. & Pac.):							Equipment bonds.....	1,000,000	8	March & Sept.	"	1879	....
1st Mortgage gold.....	7,000,000	6*	Feb. & Aug.	New York.	1888	95	Pittsburg, Va. and Charleston:						
2d Mortgage sinking fund.....	2,875,000	7	Jan. & July.	"	1891	82	1st Mortgage.....	700,000	7	April & Oct.	New York.	1902	....
Income Bonds.....	1,154,600	7	"	"	1892	....	Pittsburg, Wash'g'ton & Baltimore:						
St. Louis County Debt.....	700,890	7	Monthly.	St. Louis.	1885	....	1st Mort. (Pittsb. & Conn'ville)	4,000,000	7	Jan. & July.	Baltimore.	1898	94
Real Estate Bonds.....	800,000	8	May & Nov.	New York.	1892	....	2d Mort. do. (Balt. Loan).....	5,000,000	6	May & Nov.	"	1902	....
1st Mort. (Carondelet Branch).....	500,000	6*	April & Oct.	"	1893	80	1st Mort. (Turtle Cr. Div. 10 1/2 m)	400,000	6	Feb. & Aug.	Pittsburg.	1889	....
1st Mort. (Leav. Atch. & N. W.)	500,000	6*	Jan. & July.	"	1889	....	Real Estate Mortgage.....	100,000	6	"	Baltimore.	1888	....
1st Mort. (Lex. & St. Louis) gold	900,000	6*	Jan. & July.	"	1887	....	Plymouth, Kankakee & Pacific:						
Paducah and Memphis:							1st Mortgage for \$3,600,000.....	20,000	pm 7*	Jan. & July.	New York.	1901	....
1st Mortgage gold for \$2,505,000.	1,541,000	7*	Feb. & Aug.	New York.	1902	....	Port Huron and Lake Michigan:						
Panama:							1st Mortgage gold, for \$1,800,000	1,800,000	7	May & Nov.	New York.	1899	....
General Mortgage, stg £397,800.	2,889,330	7*	April & Oct.	London.	1897	....	Portland & Ogdensb. (Me. & N. H.):						
Paris and Decatur:							1st Mort. (Maine Section) gold.....	800,000	6*	Jan. & July.	Boston.	1900	....
1st Mortgage gold, S. F.....	1,200,000	7*	Jan. & July.	N. Y. & Lond.	1892	....	Consol. Mort. gold, for \$3,300,000	3,300,000	6*	May & Nov.	"	1901	....
Patterson and Newark (Erie):							Portland and Ogdensburg (Vt.):						
1st Mortgage guaranteed.....	500,000	7	Jan. & July.	New York.	1878	....	1st Mortgage gold, for \$2,300,000	2,300,000	6*	May & Nov.	N. Y. & Bost.	1891	....
Pekin, Linc. & Decatur (T. W. & W.):							Portland and Oxford Central:						
1st Mortgage, guaranteed.....	1,076,000	7	Feb. & Aug.	New York.	1900	60	1st Mortgage of 1883.....	250,000	6	Jan. & July.	Portland.	1883	....
Pemberton & Hight (U. C. of N. J.):							Portland and Rochester:						
1st Mortgage guaranteed.....	160,000	7	Jan. & July.	Philadelphia.	1889	....	1st Mort. (Portland Loan) skg f'd	700,000	6	Jan. & July.	Boston.	1887	....
Peninsular (Mich.) Railway:							1st Mortgage (equal lien).....	357,000	7	April & Oct.	"	1887	....
1st Mortgage gold (S. F.) 1st series	1,800,000	7*	May & Nov.	N. Y. or Lond.	1899	....	2d Mort. (Portland Loan).....	350,000	7	Mar. & Sept.	"	1891	....
1st Mortgage gold (S. F.) 2d series	970,000	7*	"	"	1900	....	Port Royal (S. C.):						
Pennsylvania:							1st Mortgage gold, skg f'd.....	1,500,000	7*	May & Nov.	N. Y. & Lond.	1889	....
1st Mort. (Harris'g to Pittsb'g)	4,970,000	6	Jan. & July.	Philadelphia.	1880	103	1st Mort. gold, guar. by Ga. Co.	1,000,000	7*	"	"	1889	....
2d Mort. (")	2,583,500	6	April & Oct.	"	1875	101	Portsmouth, Gt. Falls & Conway:						
2d Mort. (")	2,252,240	6*	"	London.	1875	....	1st Mort. guar. by E. stern R.R.	470,000	7	June and Dec.	Boston.	1893	87
General Mortgage (coup. & reg.)	19,984,760	6	J. A. J. & O.	Philadelphia.	1910	102	Poughkeepsie and Eastern:						
Consolidated Mortgage.....	14,550,000	6*	Jan. & July.	London.	1905	....	1st Mort. gold, conv. & tax free..	644,500	7*	Jan. & July.	New York.	1910	....
State lien for \$7,500,000, skg f'd	5,201,675	5	April & Oct.	Philadelphia.	74-'90	....	2d Mortgage.....	75,000	7	"	"	....	....
Pennsylvania and Delaware:							Providence and Worcester:						
1st Mortgage.....	360,000	7	Feb. & Aug.	Philadelphia.	1901	....	1st Mortgage.....	500,000	6	Jan. & July.	Providence.	1890	....
Income Mortgage.....	310,000	7	April & Oct.	"	1891	....	Stoughton Branch bonds.....	1,000,000	6	"	"	....	....
Pennsylvania & New York (L. V.):							Quincy, Alton and St. Louis:						
1st Mortgage guaranteed.....	1,500,000	7	June & Dec.	Philadelphia.	1896	106	1st Mortgage gold.....	1,000,000	7*	May & Nov.	Philadelphia.	1882	....
1st Mortgage guaranteed.....	1,500,000	7	"	"	1906	....	Quincy and Palmyra:						
Peoria & Bureau Val (C. R. I. & P.):							1st Mort. assumed by H. & St. Jo.	500,000	8	Feb. & Aug.	New York.	1892	....
1st Mortgage guaranteed.....	800,000	8	Jan. & July.	New York.	1877	....	Quincy and Toledo (T. W. & W.):						
Peoria & Hannibal (C. B. & Q.):							1st Mortgage, guaranteed.....	500,000	7	May & Nov.	New York.	1890	60
1st Mortgage, traffic guarantee.....	590,000	8	Jan. & July.	Boston.	1878	....	Quincy & Warsaw (C. B. & Q.):						
Peoria, Pekin and Jacksonville:							1st Mortgage, guaranteed.....	776,000	8	Jan. & July.	Boston.	1890	....
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1894	....	Reading and Columbia (P. & R.):						
2d Mort. conv. & tax free.....	1,000,000	7	April & Oct.	"	1900	....	1st Mort., Coupon, guaranteed..	650,000	7	March & Sept.	New York.	1882	....
Peoria and Rock Island:							2d Mort., Coupon, guaranteed..	350,000	7	June & Dec.	Columbia.	1884	....
1st Mort. gold, conv. & tax free.	1,500,000	7*	Feb. & Aug.	N. Y. & Lond.	1900	....	Rensselaer and Saratoga:						
2d Mortgage.....	150,000	10	Jan. & July.	New York.	1900	....	2d Mortgage.....	300,000	7	Jan. & July.	" Troy.	1880	108
Perkiomen (Phila. and Rdg):							3d Mortgage.....	150,000	7	"	"	1887	....
1st Mortgage, guaranteed.....	619,000	6	April & Oct.	Philadelphia.	1897	91	1st Mort. (Saratoga & Whitehall)	400,000	7	March & Sept.	New York.	1886	....
Petersburg:							1st Mort. (Troy, Salers & Rutl.)	500,000	7	May and Nov.	"	1890	....
1st Mortgage (instalments).....	341,500	8	Jan. & July.	New York.	79-'93	....	1st Mortgage (Glenn's Falls).....	125,000	7	Jan. & July.	"	1894	....
2d Mortgage.....	500,000	8	"	"	1902	....	Consol. Mort. for \$2,000,000.....	1,925,000	7	May and Nov.	"	1921	....
Philadelphia and Baltimore Cent:							Richmond and Danville:						
1st Mortgage (Penn. Div. 36 1/2 m.)	800,000	7	Jan. & July.	Philadelphia.	1879	....	Virginia State Loan, skg fund..	600,000	6	Jan. & July.	Richmond.	1880	....
1st Mortgage (Md. Div. 9 1/2 m.)...	300,000	6	"	"	1891	....	Virginia State guar. bonds.....	157,800	6	"	"	1875	....
2d Mortgage (Pa. & Md. 46 m.)...	400,000	7	"	"	1900	....	1st Mor. (Piedmont Branch).....	500,000	8	"	"	1888	....
Philadelphia and Erie (Penn.):							1st Mort. (Northwestern, N. C.)	500,000	6.7	April & Oct.	N. Y. or Rich.	....	....
1st Mort. (Sunbury & Erie 40m)	1,000,000	7	Apr. and Oct.	Philadelphia.</									

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Saginaw Valley and St. Louis:	\$						South Carolina:	\$					
1st Mortgage.....	240,000	8	May & Nov.	Saginaw.	1892	....	1st Mortgage Sterling.....	1,486,333	5*	Jan. & July.	London.	'82-'88	....
Saint Croix and Penobscot:							1st Mortgage (L.) currency.....	87,000	7	"	New York.	'82-'88	....
1st Mort. (Cal. & Baring).....	95,200	6	Jan. & July.	Calais, Me.	1879	....	2d Mort. for \$3,000,000.....	615,500	7	April & Oct.	"	1902	....
2d Mort. (" ").....	17,500	6	"	"	1879	....	Domestic (G) Bonds.....	111,000	6	Jan. & July.	Charleston.	1874	....
Calais Loan (Lewey's Island)...	115,000	6	June & Dec.	"	1876	....	Domestic (I) Bonds.....	1,295,500	7	April & Oct.	"	1891	....
St. Joseph & Denver City:							Domestic (K) Bonds.....	75,000	6	Jan & July.	"	'80-'92	....
1st Mort. (E. D.) gold tax free...	1,500,000	8*	Feb. & Aug.	N. Y. & Lond.	1899	....	South Georgia and Florida:						
1st M. (W.D.) land grant, g'd tax fr	5,500,000	8*	"	"	1900	....	1st Mort. assumed by Atl. & Gulf	464,000	7	May & Nov.	New York.	1888	....
St. Joseph and St. Louis:							2d Mort. " " " " " "	200,000	7	"	"	1889	....
1st Mortgage.....	1,000,000	6	May & Nov.	New York.	1893	....	South Mountain Iron (Cumb. Val.)						
St. Louis, Alton and Terre Haute:							1st Mortgage guarant. ced.....	200,000	6	June & Dec.	Philadelphia.	1888	....
1st Mortgage skg f'd. (Series A)	1,100,000	7	Jan. & July.	New York.	1894	107	2d Mortgage for \$200,000.....	177,500	7	March & Sept.	"	1884	....
1st Mortgage skg f'd. (Series B)	1,100,000	7	April & Oct.	"	1894	....	South and North Alabama.....						
2d Mortgage preferred (Series C)	1,400,000	7	Feb. & Aug.	"	1894	90	1st Mort., endor. by Ala., gold...	391,000	8*	Jan. & July.	New York.	1890	....
2d Mortgage preferred (Series D)	1,400,000	7	May & Nov.	"	1894	....	Sterling Mort., guar. by L. & N.	£1,100,000	...	May & Nov.	London.	....	....
2d Mortgage Income (Series E)	1,700,000	7	"	"	1884	80	South Pacific (Atl. and Pac.):						
Equipment Mortgage.....	300,000	10	March & Sept.	"	1894	....	1st Mortgage gold, assumed....	7,189,000	6*	Jan. & July.	New York.	1888	....
St. Louis, Iron Mt. and Southern:							South Shore (Mass.):						
1st Mort. (St. Louis & Iron Mt.)	4,000,000	7	Feb. & Aug.	New York.	1892	92	1st Mortgage, sinking fund.....	175,000	6	April & Oct.	Boston.	'80-'81	....
2d Mort. (" ").....	4,622,000	7*	May & Nov.	"	1897	50	South Side, Va. (A., M. and O.):						
1st Mort. L.G. (Arkansas Br'h)	2,500,000	7*	June & Dec.	"	1895	....	1st prefer'd bonds.....	675,000	8	Jan. & July.	New York.	'84-'90	....
1st Mort. (Cairo, Ark. & Tex.)	1,500,000	7*	"	"	1897	....	2d preferred bonds.....	621,000	6	"	"	'84-'90	....
Consolidated Mortgage.....	1,500,000	7	"	"	1899	....	3d preferred bonds.....	452,800	6	"	"	'84-'90	....
St. Louis, Jacksonville & Chicago:							Southern Central (N. Y.):						
1st Mortgage.....	2,929,000	7	April & Oct.	New York.	1894	....	1st Mortgage, skg fund conv....	1,500,000	7	Feb. & Aug.	New York.	1899	....
2d Mortgage.....	548,000	7	Jan. & July.	"	1898	....	2d Mortgage.....	600,000	7	March & Sept.	"	1882	....
St. Louis, Kansas City & North:							Southern Iowa and Cedar Rapids:						
1st Mortgage (North Missouri)	6,000,000	7	Jan. & July.	New York.	1895	89	1st Mortgage gold.....	1,500,000	7*	May & Nov.	New York.	1900	....
New Mortgage.....	3,000,000	7	March & Sept.	"	1899	....	Southern of L. L:						
St. Louis, Lawrence and Denver:							1st Mortgage.....	750,000	7	March & Sept.	New York.	1887	....
1st Mort. guar. by Atl. and Pac.	1,020,000	6*	Jan. & July.	New York.	1901	....	1st Mort., Sunk. Fund.....	1,500,000	7	May & Nov.	"	....	....
St. Louis and South Eastern:							Southern Minnesota:						
1st Mort. gold skg fund conv....	2,207,000	7	May & Nov.	New York.	1894	....	1st Mortgage land grant tax free	3,340,000	8	Apr. & Oct.	New York.	'78-'83	....
1st M. (Evans, D.) gold skg f'd, con	1,000,000	7	"	"	1896	....	2d Mortgage, land grant.....	1,252,000	7	Jan. & July.	"	1890	....
1st Mort. (Evans, Hen. & Nash.)	1,000,000	7	Jan. & July.	"	1897	....	Southern (Cal.) Pacific:						
Consol. Mort. Skg. Fund.....	2,000,000	7	Feb. & Aug.	"	1902	....	1st Mortgage gold for \$28,000,000.	11,000,000	6*	April & Oct.	New York.	....	....
St. Louis, Van. & T. H. (T.H. & L.):							Southern Pennsylvania:						
1st Mortgage, guaranteed.....	1,899,000	7	Jan. & July.	New York.	1897	....	1st Mortgage gold.....	625,000	7*	March & Sept.	Philadelphia.	1900	....
2d Mortgage, (A.) guaranteed.....	1,600,000	7	May & Nov.	"	1898	....	2d Mortgage gold.....	88,000	7*	"	"	1880	....
2d Mortgage (B.) convertible.....	1,000,000	7	"	"	1898	....	South Western (Gen. of Ga.):						
Income Mortgage.....	1,000,000	7	March 1.	Pittsburg.	1901	....	Plain Bonds, various conv....	391,000	7	various.	Macon.	'72-'86	....
St. Paul and Iowa Southwestern:							1st Mortgage (Muscoogee) conv.	300,000	7	"	"	'72-'76	....
1st Mortgage.....	4,500,000	7*	May & Nov.	.....	1903	....	Spartanburg and Union:						
St. Paul and Pacific 1st Division:							1st Mortgage, end. by S. Car...	350,000	7	Jan. & July.	Charleston.	1879	....
1st Mort. (St. P. to St. Anth.) 10m.	120,000	8	March & Sept.	New York.	1892	....	1st Mortgage not endorsed.....	198,370	7	"	"	1879	....
1st M. (St. P. to Sauk Rap.) 80m.	700,000	7	Jan. & July.	"	1892	....	Springfield, Athol & Northeastern:						
2d M. (N. Line) 80 m. & 1st land gr.	1,200,000	7	June & Dec.	"	1892	....	1st Mortgage.....	345,000	7	Jan. & July.	Boston.	'83-'91	....
1st M. (W. Line) R.R. & Lands.	3,000,000	7*	May & Nov.	London.	....	....	Springfield & Illinois S. Eastern:						
2d M. (W. Line) R. R. & Lands.	9,000,000	7*	"	"	....	....	1st Mortgage gold, tax free.....	3,400,000	7*	Feb. & Aug.	New York.	1899	....
1st Mort. (St. Paul and Pac.) g.	15,000,000	7*	"	"	....	....	2d Mortgage gold, tax free.....	446,000	7*	April & Oct.	"	1900	....
St. Paul, Stillwater & Taylor's F.:							Springfield and Northwestern:						
1st Mortgage.....	450,000	8	Jan. & July.	New York.	1901	....	1st Mortgage gold, skg fund....	500,000	7*	Feb. & Aug.	New York.	1901	....
Salem (West Jersey):							Staten Island:						
1st Mortgage guar.....	100,000	6	Jan. & July.	Philadelphia.	1878	....	1st Mortgage.....	200,000	7	Jan. & July.	New York.	1886	....
Salem and Lowell (B. & L.):							Stanstead, Shefford and Chambly:						
1st Mortgage.....	226,900	6	Feb. & Aug.	Boston.	1878	....	1st Mori., Guar. by Cent. Verm.	500,000	7	Jan. & July.	Boston.	1887	56
Sand., Mansfield & Newark (B. & O.)							Sullivan (Central Verm.):						
1st Mortgage guaranteed.....	2,309,743	7	Jan. & July.	New York.	1909	....	1st Mortgage.....	500,000	6	Jan. & July.	Boston.	1875	....
Saratoga & Whitehall (R. & S.):							2d Mortgage.....	250,000	6	Feb. & Aug.	"	1891	....
1st Mortgage, guaranteed.....	400,000	7	March & Sept.	New York.	1886	....	Sullivan and Erie:						
Savannah, Albany & Gulf (A. & G.):							1st Mortgage, skg fund.....	1,000,000	7	May & Nov.	New York.	1886	....
Sectional Mort.....	310,000	7	Jan. & July.	New York.	Var.	....	Summit Branch:						
Savannah and Charleston:							1st Mortgage.....	600,000	7	Jan. & July.	N.Y., Bost. Ph.	1904	85
1st Mortgage (Sav. & Char.).....	500,000	7	Jan. & July.	New York.	1889	....	Sunbury and Lewiston:						
State guaranteed (C. & S.) bonds.	805,000	6	March & Sept.	Charleston.	1877	....	1st Mortgage gold.....	1,200,000	7*	April & Oct.	Philadelphia.	1890	....
Funded Interest bonds, guar....	111,800	7	"	New York.	1889	....	Income Mort. gold.....	200,000	6*	"	"	1891	....
Savannah, Griffin & North Ala.:							Suspense, Bridge & Erie Junc. (E.):						
1st Mortgage for \$500,000 guar....	152,000	7	Jan. & July.	Macon.	1891	....	1st Mortgage.....	1,000,000	7	"	New York.	....	....
Savannah and Memphis:							Swedesboro (West Jersey):						
1st Mort., gold, endor. by State.	16,000pm	8*	May and Nov.	New York.	1899	....	1st Mortgage, guaranteed.....	200,000	6	June & Dec.	Camden.	....	....
Schenectady & Susq. (D. & H. Can.)							Syracuse, Bing. & N.Y. (D.L. & W.):						
1st Mortgage gold, tax free.....	400,000	7*	Jan. & July.	New York.	1900	....	1st Mortgage.....	1,400,000	7	April & Oct.	New York.	1879	....
Schoolcraft & Three R. (LS & MS):							2d Mortgage.....	270,000	7	June & Dec.	"	1887	....
1st Mortgage.....	100,000	8	Jan. & July.	New York.	1887	....	Syracuse and Chenango Valley:						
Seaboard and Roanoke:							1st Mort. gold, for \$500,000.....	500,000	7*	Feb. and Aug.	New York.	1891	....
1st Mortgage.....	210,000	7	Jan. & July.	New York.	1880	....	Tebo and Neosho (M. K. & T.):						
Selma and Gulf:							1st Mortgage gold, skg fund....	1,163,000	7*	June & Dec.	New York.	1903	....
1st Mort. (guar. by Ala.).....	1,888,000	8	April & Oct.	New York.	1890	....	Terre Haute & Indianapolis:						
Selma, Marion and Memphis:							1st Mortgage.....	800,000	7	April & Oct.	New York.	1879	....
1st Mort. guar. by Ala.....	16,000pm	8	March & Sept.	New York.	1889	....	Bonds of 1873 for \$1,600,000.....	516,000	7	"	"	1894	....
Selma, Rome and Dalton:							Texas and Pacific:						
1st Mortgage, tax free.....	3,000,000	7	April & Oct.	New York.	1887	....	1st Mortgage S. F. Gold.....	40,000pm	6*	June & Dec.	N.Y. or Lond.	1912	....
2d Mortgage.....	4,000,000	7	Jan. & July.	"	1891	....	Toledo, Peoria and Warsaw:						
Equipment Mortgage.....	230,000	10	"	"	1881	....	1st Mortgage (Eastern Div.)....	1,600,000	7	June & Dec.	New York.	1894	61
Shamokin Valley & Pottaw. (N.C.):							1st Mortgage (Western Div.)....	1,800,000	7	Feb. and Aug.	"	1896	55
1st Mortgage, on road and lands.	2,000,000	7*	Jan. & July.	Philadelphia.	1901	89	2d Mort. conv. (" ").....	1,300,000	7	April & Oct.	"	1886	45
Shoebogyan and Fond du Lac:							Equipment Mort. sinking fund....	94,000	8	Jan. & July.	"	1879	40
1st Mortgage.....	729,000	7	June & Dec.	New York.	1884	....	Consol. Mort. for \$2,200,000.....	1,500,000					

AMERICAN RAILROAD BOND LIST.

The Letter (a) affixed to Rate of Interest Signifies "Payable in Gold."

Description of Bonds.	Amount.	Rate	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Troy & Bennington (T. & B.):							Western Maryland:						
1st Mortgage skg fund, guar....	\$ 59,700	7	Jan. & July.	Troy.	1878	....	1st Mortgage, unencumbered.....	400,000	6	Jan. and July.	Baltimore.	1890	80
Troy and Boston:							1st Mort. endor. by Balt.....	200,000	6	" "	"	1890	101
1st Mortgage.....	300,000	7	Jan. & July.	New York.	1887	....	2d Mort.....	300,000	6	" "	"	1890	101
2d Mortgage.....	300,000	7	April & Oct.	"	1885	....	2d Mort. endor. by Wash. Co....	300,000	6	" "	"	1890	93
3d Mortgage.....	650,000	7	May and Nov.	"	1875	....	2d Mortgage preferred.....	600,000	6	" "	"	1895	68
Convertible Bonds.....	648,000	7	"	"	1882	....	3d Mortgage endor. by Balt.....	875,000	6	" "	"	1900	106
Troy, Salem & Rutland (R. & Sar.):							4th Mortgage.....	1,000,000	6	" "	"	1900	....
1st Mortgage, guaranteed.....	500,000	7	May and Nov.	New York.	1890	....	Western Pacific (Cen. Pac.):						
Troy Union (and Depot):							1st Mort., assumed.....	2,735,000	6a	Jan. and July.	New York.	1899	97 1/2
1st Mortgage, guaranteed.....	680,000	6	Jan. & July.	New York.	1878	....	Western Pennsylvania (Penn.):						
Tuckerton:							1st Mortgage.....	800,000	6	Apr. and Oct.	Philadelphia.	1893	82
1st Mortgage.....	408,000	7	April & Oct.	Philadelphia.	1901	....	1st Mortgage (Pittsburg Branch).	1,000,000	6	Jan. and July.	"	1896	....
Union Pacific:							Western Union (Chl., M. & St. P.):						
1st Mortgage gold, tax free.....	27,236,000	6a	Jan. & July.	N. Y. & Bos.	'98-'99	101	1st Mortgage for \$5,000,000.....	3,500,000	7	Jan. and July.	New York.	1896	....
1st Mort. Land Grant.....	7,874,000	7	Apr. and Oct.	"	1887	98	West Jersey:						
2d Mortgage (Gov. subdly).....	27,236,512	6	Jan. & July.	U.S. Treasury.	'98-'99	93	Debenture bonds guar. by C. & A.	400,000	6	March & Sept.	Camden.	1883	83
3d Mortgage Sinking Fund.....	12,000,000	8	March & Sept.	New York.	1894	93	1st Mortgage.....	1,000,000	6	Jan. and July.	"	1896	99
Omaha Bridge B'ds, stg \$500,000	2,500,000	8a	Apr. and Oct.	London.	1896	....	1st Mortgage (Salem) guar.....	100,000	6	" "	Philadelphia.	1878	....
Union Pacific (Central Div.):							1st Mort. (Swedesboro) guar.....	200,000	6	" "	Camden.	....	....
1st Mortgage gold, tax free.....	1,600,000	6a	May and Nov.	New York.	1895	....	2d Mort. (Cape May & Millville)	400,000	7	Apr. and Oct.	"	....	95
2d Mortgage (Gov. subdly).....	1,600,000	6	Jan. & July.	U.S. Treasury.	'96-7-8	....	Consolidated Mortgage.....	1,000,000	7	" "	"	1899	102
Union Pacific, S. Br. (M.K. & T.):							West Wisconsin:						
1st Mortgage gold, skg fund.....	3,220,000	6a	Jan. & July.	New York.	1899	....	1st Mort. land gr., gold skg fund	3,900,000	7a	Jan. and July.	N.Y. or Lond.	1887	....
Union & Titusville (O.C. & A.Riv.):							1st Mort. (Southern Extension).	640,000	7a	" "	"	1902	....
1st Mortgage.....	500,000	7	Jan. & July.	New York.	1890	....	White Water Valley:						
United N. J. R. R. & Canal Cos.:							1st Mortgage.....	1,021,840	6	Feb. and Aug.	Cincinnati.	1890	....
Loan of 1901 (United Compan's)	3,000,000	6	March & Sept.	Philadelphia.	1901	100	Wico Mico and Pocumoke:						
Sterling Loan \$369,200 (U. Co's)	1,844,000	6a	" "	London.	1894	....	1st Mortgage.....	200,000	6	Jan. and July.	New York.	1888	....
Sterling Loan \$360,000 (")	1,800,000	6a	" "	"	1894	....	Williamston and Tarboro':						
Loan of 1894 Sk. Fund (")	2,000,000	6	Apr. and Oct.	Philadelphia.	1894	....	1st Mortgage.....	350,000	8	May and Nov.	New York.	1900	....
Loan of 1888 (United Compan's)	154,000	6	Feb. and Aug.	"	1888	....	Wilmington, Colum. & Augusta:						
Bond to State of N. Jer. (U. Co's)	500,000	7	(Due 90 days	after demand.)	....	....	1st Mortgage.....	3,800,000	7	June & Dec.	Baltimore.	1900	66
Sterling S.F. \$292,000 (O. & A.M.)	1,810,000	6a	Feb. and Aug.	London.	1880	....	Wilmington and Reading:						
Loan of 1883 (Caunden & Amb'y)	1,700,000	6	" "	Philadelphia.	1883	97	1st Mortgage.....	1,250,000	7	Apr. and Oct.	Philadelphia.	1900	55
Loan of 1889 (")	866,000	6	June & Dec.	Princeton.	1889	99	2d Mortgage coupon or regis....	1,500,000	7	Jan. and July.	"	1902	10 1/2
Mortg. Loan (")	5,000,000	6	May and Nov.	Philadelphia.	1889	105	Wilmington and Weldon:						
Loan of '75 (N. J. R. R. & T. Co.)	300,000	6	Feb. and Aug.	New York.	1875	....	Sterling Bonds.....	648,700	6a	Jan. and July.	London.	1881	....
Loan of '78 (")	450,000	6	" "	"	1873	....	Sterling Bonds.....	221,400	7a	May and Nov.	"	1886	....
Bond to State of N. J. (do.)	100,000	7	Apr. and Oct.	N. Y. (Over Due.)	....	....	Sinking Fund gold, Bonds.....	749,000	7a	Jan. and July.	New York.	1896	90
Utah Central:							Wilmington and Western (Del.):						
1st Mortgage.....	1,000,000	6	Jan. & July.	Salt Lake City	1890	....	1st Mortgage.....	500,000	7.3	J. A. J. & O.	Phil. & Wilm.	1892	....
Utah Southern:							Winona & St. Peter (C. & N. W.):						
1st Mortgage.....	600,000	7	Jan. & July.	Salt Lake City	1891	....	1st Mortgage \$20,000 p. m.....	2,750,000	7	Jan. and July.	New York.	1890	82 1/2
Utica and Black River:							2d Mortgage \$12,000 p. m.....	1,145,000	7	May and Nov.	"	1890	....
1st Mortgage.....	200,000	7	Jan. & July.	N. Y. & Utica.	1878	....	Land Grant Mort. gold, skg fund	4,375,000	7a	June & Dec.	"	1916	....
Bonds of 1871 (2d issue).....	675,000	7	" "	"	1891	....	Wisconsin Central:						
Utica, Ithaca and Elmira:							1st M. L. G. gold S. F. \$25,000pm	4,595,000	7a	Jan. and July.	Boston.	1901	62
1st Mortgage gold, skg fund.....	25,000pm	7a	Jan. & July.	N. Y. & Lond.	1892	....	Worcester (Md.):						
Vermont Cent.—See Central Vt.							1st Mortgage.....	210,000	6	Jan. and July.	Baltimore.	1891	....
Vermont and Massachusetts:							Worcester and Nashua:						
1st Mortgage sinking fund.....	550,000	6	Jan. and July.	Boston.	1883	99 1/2	Plain Bonds.....	125,000	7	Jan. and July.	Boston.	1881	....
Convertible bonds, tax free.....	200,000	7	" "	"	1879	102	Plain Bonds.....	185,300	6	Various.	"	'81-'87	96
Convertible bonds.....	150,000	7	" "	"	1881	103	Plain Bonds.....	250,000	7	Apr. and Oct.	"	1893	107
Vicksburg and Meridian:							CANAL BONDS.						
1st series (red).....	717,500	7	Jan. and July.	Philadelphia.	1890	....	Chesapeake and Delaware:						
2d series (blue).....	850,000	7	" "	"	1890	....	1st Mortgage sinking fund.....	1,983,750	6	Jan. and July.	Philadelphia.	1886	87
Mortgage 3d series (black).....	138,000	7	" "	"	1890	....	Chesapeake and Ohio:						
4th series (not end.).....	1,141,700	7	Apr. and Oct.	"	1890	....	Sterling Loan guaranteed.....	4,375,000	6a	J. A. J. & O.	London.	1890	....
Special Loan 1871.....	213,000	8	Jan. and July.	"	1880	....	Preferred Bonds (next lien).....	1,699,500	6	Jan. and July.	Baltimore.	1885	110 1/2
Vineyard:							Delaware Division (L.C. & N.):						
1st Mortgage tax free.....	750,000	7	Apr. and Oct.	New York.	1890	....	1st Mortgage, guaranteed.....	800,000	6	Jan. & July.	Philadelphia.	1878	95
Virginia & Tennessee (A.M. & O.):							Delaware and Hudson:						
Enlarged Mortgage.....	900,000	6	Jan. and July.	N.Y. & Lynch.	1884	....	1st Mort. (1st series, Nov. 1, '87	1,500,000	7	May and Nov.	New York.	1877	....
4th Mortgage.....	870,000	8	March & Sept.	"	1900	....	regis. 2d series, July 1, 1869	3,500,000	7	Jan. and July.	"	1884	108
Registered Certificates.....	118,295	8	Jan. and July.	"	1875	....	tered. (3d series, Jan. 1, 1871	3,500,000	7	" "	"	1891	108 1/2
Funded Interest.....	228,300	8	" "	"	1880	....	Coupon bonds of 1874.....	3,000,000	7	Apr. and Oct.	"	1894	100 1/2
Income Mortgage (fundable).....	93,500	8	" "	"	1866	....	Registered bonds of 1874.....	2,000,000	7	" "	"	1894	....
Walkill Valley (Erie):							Lehigh Coal and Navigation:						
1st Mortgage gold, tax free.....	810,500	7a	Apr. and Oct.	New York.	1901	....	Mortgage Loan of 1877.....	762,779	6	June & Dec.	Philadelphia.	1877	96 1/2
Warren (D. L. & W.):							Convertible Bonds.....	692,100	6	" "	"	1882	....
1st Mortgage, guaranteed.....	511,400	7	Feb. and Aug.	New York.	1875	....	Convertible Loan, gold.....	858,000	6a	March & Sept.	"	1894	104
2d Mortgage, guaranteed.....	750,000	7	May and Nov.	"	1900	....	1st Mortgage, registered.....	5,566,277	6	J. A. J. & O.	"	1884	101 1/2
Warren & Franklin (O.C. & A.H.R.):							1st Mortgage, reg. (R. R.).....	2,400,000	6	F. M. A. & N.	"	1897	101
1st Mortgage, assumed.....	1,500,000	7	Feb. and Aug.	Philadelphia.	1882	83	Mortgage (equip.) Loan, gold...	4,916,500	6a	June & Dec.	"	1897	102 1/2
Warwick Valley (Erie):							Consolidated Mortgage.....	199,000	6	" "	"	1911	....
1st Mortgage.....	60,000	7	Apr. and Oct.	New York.	1880	....	Greenwood Mortgage Loan.....	796,000	6	Feb. and Aug.	"	1892	....
Wasatch and Jordan Valley:							Greenwood Mortgage Loan.....	140,000	6	Apr. and Oct.	"	1877	....
1st Mortgage.....	150,000	9a	May and Nov.	New York.	1893	....	Monongahela Navigation:						
Washington City, Va. Mid. & Gt. So.:							1st Mortgage.....	103,000	6	Jan. and July.	New York.	1887	....
1st Mort. (O., Alex. & Manassas)	1,850,000	7	Jan. and July.	Baltimore.	1882	72	McCris (and Banking):						
2d Mort. (")	350,000	7	" "	"	1891	89	1st Mortgage.....	500,000	6	Apr. and Oct.	Philadelphia.	1876	100
1st Mort. (Orange & Alexandria)	400,000	6	May and Nov.	"	1873	75	2d Mortgage.....	285,000	6	Feb. and Aug.	"	1878	....
2d Mort. (")	1,200,000	6	Jan. and July.	"	1875	71	Boat Loan, sinking fund.....	236,965	7	Apr. and Oct.	"	1899	101
3d Mort. (")	600,000	8	May and Nov.	"	1873	58	Preferred Stock Dividend Scrip.	103,164	7	Jan. and July.	"	1887	....
4th Mort. (")	700,000	8	March & Sept.	"	1880	....	Pennsylvania:						
Funded Coupons (do.)	722,664	...	" "	"	...	....	1st Mortgage skg fund guar.....	2,805,000	6	Jan. and July.	Philadelphia.	1910	70

the railroad" (as occurring in the column headed "Rolling Stock," signifies that the cost thereof is included, in that which is called "Railroad." A dash (—) across the edition signifies "nil," and running dots (....) signify "not ascertained."

[illegible]

[illegible]

Income. Dividends, &c., &c.

RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, and Dividends

[illegible]

[illegible]

The Ivanhoe Co., Ltd.

PREFERRED & GUARANTEED STOCKS

(Marked thus (*) are guaranteed by Lessees; and thus (†) have equal dividends with Lessees' own stock.)

COMPANIES.	Amount of stock issued.	Rate.	Div'ds.	Market Price.
RAILROAD STOCKS:				
Atlantic and Great Western, pref....	10,000,000	7	7	171
Atlantic and Mississippi and Ohio, pref....	800,000	7	7	116
Atlantic and Ohio, pref....	278,200	7	7	116
Atlantic and Pacific, preferred....	10,000,000	7	7	117
Atlantic and St. Lawrence, * guar....	3,994,000	4	4	103
Baltimore and Ohio, * preferred....	3,562,800	6	5	105
Berkshire, * guaranteed....	600,000	7	7	84
Blossburg and Corning, * guaranteed....	250,000	5	5	84
Boston, Concord and Montreal, pref....	800,000	6	6	84
Buffalo, New York and Erie, * guar....	950,000	7	7	87
Catawissa, * pref. and guar....	1,159,500	7	7	87
Camden and Amboy, * guaranteed....	5,547,800	10	10	130
Camden and Atlantic, preferred....	838,469	7	7	103
Cayuga and Susquehanna, * guar....	589,110	9	9	99
Cedar Rapids and Missouri River, preferred and * guaranteed....	760,600	7	7	99
Central of New Jersey, * guar....	20,000,000	10	10	116
Central Ohio, * preferred....	411,650	6	6	88
Chemung, * guaranteed....	380,000	6	6	88
Cheshire, preferred....	2,153,200	7	5	90
Chicago and Alton, † preferred....	2,425,400	10	112	90
Chicago, Iowa & Nebraska, * guar....	3,916,300	8	8	89
Chicago and North-Western, pref....	21,484,113	7	7	55
Cinc., Sand. and Cleveland, pref....	429,000	6	6	66
Cleveland and Mahoning, * guar....	2,059,200	7	7	92
Cleveland and Pittsburgh, * guar....	11,236,150	7	7	92
Cumberland Valley, 1st preferred....	241,900	8	8	88
" 2d preferred....	243,000	8	8	88
Dayton and Michigan, pref. & guar....	922,400	8	8	88
Delaware, * guaranteed....	1,315,390	6	6	88
Detroit and Milwaukee pref. & guar....	2,517,140	6	6	88
Dubuque and Sioux City, * guar....	5,000,000	3	56	88
Dubuque South-Western, pref....	590,315	8	8	88
Eastern (N. H.) * † guaranteed....	492,500	6	50	88
Elmira, Jeff. and Canad. * guar....	500,000	5	5	88
Elmira & Williamsport, pref. & * guar....	500,000	7	7	88
Erie Railway, preferred....	8,536,910	7	7	44
Erie and Pittsburgh, * guar....	2,000,000	7	7	44
Evansville and Crawfordville, pref....	100,000	7	7	31
Hannibal and St. Joseph, pref....	2,167,700	7	7	103
Harrisburg and Lancaster, * guar....	1,182,550	7	7	103
Houstonville, preferred....	1,180,000	8	8	98
Huntington & Broad Top Mtn, pref....	190,750	7	30	30
Jeff., Mad. & Indianapolis, * guar....	2,000,000	7	7	98
Joliet and Chicago, * guar....	1,500,000	7	7	98
Joliet and Northern Indiana, * guar....	300,000	8	8	88
Little Miami, Col. and Xenia, * guar....	6,394,450	8	8	88
Louisv., Cincinnati and Lex. pref....	851,000	9	9	88
Marietta and Cincinnati, 1st pref....	9,101,650	6	15	88
" 2d pref....	4,488,250	6	8	88
Mich. Southern, (Lake Shore) guar....	533,500	10	10	88
Mill Creek, * guaranteed....	323,375	10	10	88
Milwaukee and St. Paul, preferred....	12,274,483	7	7	57
Mine Hill, * guaranteed....	3,856,450	8	8	108
Montclair, * guaranteed....	2,000,000	7	7	103
Morris and Essex, * guar....	15,000,000	7	7	103
Neauehoning Valley, * guar....	2,000,000	10	10	112
Newark and New York, * guar....	1,000,000	7	7	88
Newcastle and Beaver Valley, * guar....	605,000	10	10	88
New Jersey, * guaranteed....	7,295,200	10	10	180
New London Northern, * guar....	971,400	10	10	105
New York & Harlem, * pref. & guar....	1,500,000	8	8	128
" com. & guar....	8,500,000	8	8	136
Niagara Br. & Canandaigua, * guar....	1,000,000	6	6	88
Northern Eastern (S. C.), preferred....	105,000	8	8	88
Northern New Jersey, * guar....	1,000,000	8	8	88
Norwich and Worcester, * guar....	2,823,400	10	10	132
Ogdensburg & Lake Champlain, * guar....	3,077,000	7	7	37
" pl. & guar....	2,000,000	8	8	85
Ohio and Mississippi, preferred....	4,030,000	7	7	68
Oswego and Syracuse, * guar....	1,144,400	9	9	88
Panama, guaranteed....	7,000,000	12	12	164
Patterson and Hudson, * guar....	680,000	8	8	88
Pemberton and Hightstown, * guar....	342,000	8	8	88
Peoria and Bureau Valley, * guar....	1,200,000	8	8	88
Philadelphia and Erie, preferred....	2,400,000	12	12	188
Phila. Germantown & Norristown, * guar....	2,231,900	12	12	110
Philadelphia and Reading, † pref....	1,551,687	10	10	130
Philadelphia and Trenton, * guar....	1,259,100	10	10	130
Pittsburg, Ft. Wayne & Chic., * guar....	22,214,285	7	7	97
Pittsfield and North Adams, * guar....	450,000	5	5	86
Portland, Saco & Portsmouth, * guar....	1,500,000	10	10	105
Rochester & Genesee Valley, * guar....	557,560	7	7	20
Rutland, * preferred and guaranteed....	4,300,000	7	7	25
St. Louis, Alton & Terre Haute, * guar....	2,468,400	7	7	25
St. Louis, Jacksonv. & Oh., pl. & * guar....	1,054,100	7	7	43
St. Louis, Kansas City & Nor., pref....	12,000,000	5	5	43
Schuylkill Valley, * guaranteed....	576,000	6	6	88
Shamokin V. & Pottsville, * guar....	889,450	6	6	88
Toledo, Peoria & Warsaw, 1st pref....	1,700,000	7	7	20
" 2d pref....	1,000,000	7	7	20
Toledo, Wabash and Western, pref....	1,000,000	7	7	20
Warren, * guaranteed....	1,800,000	7	7	99

CANAL STOCKS.				
Delaware Division, * guar....	1,933,350	8	8	88
Delaware and Raritan, * guar....	5,847,500	10	10	128
Morris, preferred and * guaranteed....	1,176,000	10	10	128
" com. and * guar....	1,096,000	4	4	60
Schuylkill Navigation preferred....	3,806,977	6	6	30

New York Stock Exchange.

Actual Sale Prices for the week ending April 28.

	Th.22.	F.23.	Sat.24.	M.25.	Tu.26.	W.27.
Atlantic & Pacific pref. 141	162	161	15	161	171	
Atlantic & Pacific Tel. 261	261	261	261	261	261	
Central Pacific 6a. 101	102	102	103	103	103	
Central of N. Jersey 113	113	113	115	114	116	
1st mort. 113	113	113	113	113	113	
7a. consol. 106	106	106	106	106	106	
7a. conv. 113	113	113	115	115	115	
Chicago & Alton 104	104	104	104	108	107	
1st mort. 107	107	107	107	107	107	
1 M. 107	107	107	107	107	107	
S. F. 107	107	107	107	107	107	
Inc. bds. 107	107	107	107	107	107	
Chicago, Burl. & Q. 114	114	114	114	119	118	
7a. 114	114	114	114	119	118	
Chic. Mil. and St. Paul 37	37	37	37	37	37	
1st mort. 50	50	50	50	50	50	
7a. 50	50	50	50	50	50	
7a. gold. 50	50	50	50	50	50	
Consol. 7a. 74	74	74	74	74	74	
Ohio & Northwestern 42	42	42	42	42	42	
1st mort. 54	54	54	54	54	54	
1st M. 54	54	54	54	54	54	
S. F. 104	104	104	104	106	106	
Consol. 93	94	95	95	95	95	
gold. 85	85	86	86	86	86	
Ohio, Rock Isl. & Pac. 103	103	104	104	105	105	
7a. 103	103	104	104	105	105	
Olev. Col. C. and Ind. 61	61	61	61	61	61	
1st mort. 91	92	92	92	92	92	
Clev. & Pittsburg guar. 91	92	92	92	92	92	
3 M. 91	92	92	92	92	92	
4 M. 91	92	92	92	92	92	
Col. Chi. & Ind. C. 50	50	50	50	50	50	
1 M. 50	50	50	50	50	50	
2 M. 50	50	50	50	50	50	
Del. & Hudson Canal 117	117	118	119	121	120	
7a. 1894 106	106	106	106	106	106	
Del. Lack. & Western 116	116	116	116	120	120	
1 M. 7a. 111	111	111	111	111	111	
2 M. 7a. 111	111	111	111	111	111	
Erie Railway 30	30	31	31	30	29	
1st mort. 30	30	31	31	30	29	
1 M. 7a. 1897 44	44	44	44	44	44	
2 M. 7a. 1879 100	100	100	100	100	100	
3 M. 7a. 1883 97	97	97	97	97	97	
4 M. 7a. 1880 97	97	97	97	97	97	
5 M. 7a. 1883 97	97	97	97	97	97	
7a. con. gold. 97	97	97	97	97	97	
Great Western 2d mort. 57	57	57	57	57	57	
Hannibal & St. Joseph 26	26	26	26	26	26	
1st mort. 26	26	26	26	26	26	
7a. con. 30	30	30	30	30	31	
Hudson River 2d M. 109	109	110	110	109	109	
Illinois Central 103	103	103	103	106	105	
Lake Shore & Mich. Sth. 72	72	71	70	70	70	
Consol. 7a. 72	72	71	70	70	70	
2d consol. 94	94	94	94	94	94	
Michigan Central 74	74	74	74	74	74	
7a. 1902 106	106	106	106	106	106	
M. S. and N. I. 1 M. S. F. 105	105	105	105	105	105	
2 M. 105	105	105	105	105	105	
Morris and Essex 101	101	101	101	101	101	
1st mort. 113	113	113	114	114	114	
2d mort. 107	107	107	107	107	107	
N. Y. Cen. & Hud. Riv. 102	102	102	102	104	103	
7a. S.F. 1876 102	102	102	102	102	102	
6a. S.F. 1883 102	102	102	102	102	102	
6a. S.F. 1887 102	102	102	102	102	102	
1st mort. 115	115	115	115	115	115	
N. York and Harlem 132	132	132	132	132	132	
1st mort. 113	113	113	113	113	113	
N. York N. Hav. & Hart. 27	27	27	27	27	27	
1st mort. 58	58	58	58	58	58	
2d mort. 78	78	78	78	78	78	
Consol. 7a. 98	98	98	98	98	98	
S. F. 44	44	44	44	44	44	
Pacific Mail S.S. Co. 49	49	49	49	49	49	
Pacific R. R. of Mo. 49	49	49	49	49	49	
1st mort. 95	95	95	95	95	95	
2d mort. 80	80	80	80	80	80	
Panama 142	142	142	142	142	142	
Pitts. Fl. W. & Chi. gtd. 97	97	97	97	97	97	
1 M. 107	107	107	107	107	107	
3 M. 107	107	107	107	107	107	
Quicksilver Mining Co. 22	22	22	22	22	22	
St. L. Alton & T. H. 7	7	7	7	7	7	
1st mort. 90	90	90	90	90	90	
2 M. pref. 90	90	90	90	90	90	
Income bds. 78	78	78	78	78	78	
St. Louis, I. Mt. & S'vhn. 92	92	92	92	92	92	
1st mort. 59	59	59	59	59	59	
2d mort. 16	16	16	16	16	16	
Tol. Wab. & Western 16	16	16	16	16	16	
1st mort. 82	82	82	82	82	82	
2 M. 82	82	82	82	82	82	
St. Lou. Div. 82	82	82	82	82	82	
Union Pacific 76	76	76	76	76	76	
1st mort. 100	100	100	100	101	101	
1st Gt. 7a. 97	97	97	97	97	97	
S. F. 8a. 93	94	94	93	93	93	
Western Union Tel. 77	77	77	77	78	78	
7a. 77	77	77	77	78	78	

New York Stock Exchange.

Actual Sale Prices for the week ending April 28.

	Th.22.	F.23.	Sat.24.	M.25.	Tu.26.	W.27.
FEDERAL STOCKS:						
U. S. 5a, 10-40a, reg. 115	115	115	116	116	116	
U. S. 5a, 10-40a, coup. 115	115	115	116	116	116	
U. S. 5a, 1881, reg. 115	115	115	116	116	116	

Boston Stock Exchange.

Actual Sale Prices for the week ending April 28.

	Th. 22.	F. 23.	Sat. 24.	M. 25.	Tu. 26.	W. 27.	Th. 28.
Boston and Albany	145	144	144	139	139	138	138
Boston and Lowell	78	78	78	77	77	79	79
Boston and Maine	120x	120	120	119	119	120	120
Boston and Providence	158	158	158	158	158	158	158
Boston, Hartford & Erie	28	28	28	28	28	28	28
Cheshire, pref.	118	118	118	118	118	118	118
Ohl., Burl. and Quincy	118	118	118	118	118	118	118
Concord	61	61	61	61	61	61	61
Connecticut River	131	131	131	131	131	131	131
Eastern	60	61	63	65	65	65	65
Fitchburg	131	131	131	131	131	131	131
Manchester & Lowell	74	74	74	74	74	74	74
Michigan Central	99	99	99	99	99	99	99
Northern, N. H.	99	99	99	99	99	99	99
Ogdens & Lake Cham.	85	85	85	85	85	85	85
Old Colony	113	113	113	113	113	113	113
Ph., Wal. & Baltimore	57	57	57	57	57	57	57
Portl'd, Saco & Ports.	105	105	105	105	105	105	105
Union Pacific	98	98	98	98	98	98	98
" 6s.	98	98	98	98	98	98	98
" Land Grant 7s.	92	92	92	92	92	92	92
" S. F. 8s.	92	92	92	92	92	92	92
Vermont and Canada	52	52	52	52	52	52	52
Vermont and Mass.	92	92	92	92	92	92	92
South Boston (Horse)	52	52	52	52	52	52	52
Cambridge	52	52	52	52	52	52	52
Metropolitan	52	52	52	52	52	52	52
Middlesex	52	52	52	52	52	52	52
Central Mining Co.	30	30	30	30	30	30	30
Calumet and Hecla	151	151	151	151	151	151	151
Copper Falls	9	13	13	13	13	13	13
Franklin	15	15	15	15	15	15	15
Quincy	42	42	42	42	42	42	42

American Railroad Journal.

Saturday, May 1, 1875.

Financial and Commercial Affairs.

A very easy movement for the borrowing interest has been reported in the Money line; with a further increase of strength on the part of the City banks, notably so in the item of legal tender reserves, which has shown an unexpectedly liberal increase, and which has enabled the banks to report a net augmentation of reserve, to the amount of \$1,833,150, thus carrying the aggregate up to \$11,534,625 in excess of the legal requirements, under the banking Act. Call loans have been quoted from 2@4, mainly at 2½@3 per cent to the leading borrowers, and the best mercantile credits to 4½@5½ per cent per annum. The offerings of accommodation have been very liberal; in most instances, ahead of the wants of the market. The concentration of capital has led to a decided increase in the demand for investment securities, which latter have accordingly advanced quite sharply, right through the list, and closed with an upward tendency, the recent extensive purchases having materially reduced the available supply of all the more substantial interest bearing, national, state, local, and railway. The currency reserve of the Sub Treasury was reduced \$79,148; and the specie balance, \$258,470. The City banks last week increased their reserve of legal tender notes \$3,680,800 while reducing their deposit item \$480,600 and their specie average \$1,967,800. They report a reduction of \$2,708,500 in the loans and discounts, and a falling off of \$186,000 in their circulation. The U. S. Sub Treasury in this city closed the week with a currency balance of \$41,888,239, against \$41,967,888, the preceding week; and a coin hoard of \$80,193,619, against \$80,542,089, on the previous return. The City bank exchanges in currency during the week, were \$448,065,054, or a daily average of \$74,677,509. The customs revenue of the port, during the week, was \$2,088,000. The City banks reported their average of gold last week at \$12,045,900, and their greenback average at \$58,970,-

300. Their deposits stood at \$217,926,300. The loan item was \$275,886. The circulation was \$21,146,200.

The City Bank net reserve of specie and legal tender notes now shows an excess, over the legal requirement of reserve to liabilities, of \$11,534,625.

The aggregate of the outstanding U. S. currency, of all denominations, April 1, was \$427,495,676. The outstanding amount of legal tender notes is \$379,226,900. The National bank circulation is now \$347,280,241.

The U. S. Treasury balances on Wednesday were as follows: Currency, \$1,900,000; special deposit of legal tenders for redemption of certificates of deposit, \$50,505,000; coin, (including \$22,333,000 in coin certificates,) \$89,140,000.

The import entries of Foreign Merchandise at New York, including dry goods, amount for the past week to \$6,877,943.

The income of the Government, from internal revenues, thus far, in the fiscal year, commencing with July 1, 1874, has been 90½ millions.

A general firm market has been reported for Gold, influenced in good part by the enlarged export drain, which tended to stimulate speculative dealings. The customs call was moderate. Toward the close there was rather less buoyancy apparent in the dealings. The extremes of the week have been 114¼@115¾, closing on Wednesday at 115¼ as against 114¼@115 on Wednesday of the preceding week. The specie outflow last week was \$2,279,257. The imports of specie at this port since Jan. 1, have been \$5,456,081 against \$1,263,625 same time last year. The customs demand for Gold last week averaged \$348,000 a day. Foreign Exchange has been more active and quoted firmer. Bankers' sixty day bills on London closed on Wednesday at \$4 87@84 88; sight bills on London at \$4 90½@84 91 to the £ sterling. The week's exports of Domestic Produce have been to the currency value of \$3,902,349.

Government Securities have been in fairly active investment demand, and have further advanced, and closed firmly. In State and Railway bonds, business has been quite brisk, with values quoted higher and quite buoyant. And in the line of Railway and Miscellaneous share property, business has been on an enlarged scale and on a generally advancing market, favored by the remarkable ease in Money.

U. S. sixes of 1881 closed on Wednesday of this week at 123½@123¼; U. S. Five-Twenties of 1862, at 119¾@119½; U. S. Five-Twenties of 1864 at 121@121¼; U. S. Five-Twenties of 1865 123@123½; U. S. Five-Twenties of 1865 consolidated, 121¼@122; U. S. Five-Twenties of 1867, 122¾@123; U. S. Five-Twenties of 1868, 122¾@123; U. S. Ten-forties at 116¾@117¼; U. S. Fives of 1881, (Funding Loan) 117¾@117½; Six per cent. currency Sixes from 124¼@125.

General business has been comparatively moderate. Produce has been in fair request at, however, irregular prices. Cotton closed lower. Petroleum and Naval Stores weak. Breadstuffs and Provisions also favoring buyers. Groceries firmer and in good demand. Hardware, and Dry Goods, moderately active. Metals generally quiet. Of Iron Rails, 2500 tons reported sold on p. t,

Eglinton Pig Iron quoted from yard at \$32@33; Glengarnock, \$35@36; No. 1 American Pig at \$27 50@29; No. 2 do. at \$25@26; Forge, \$23@24; English Rails at \$48@50, gold; American Rails at works, \$48@53; Old Rails, \$28@30. Wrought Scrap, \$34@36. Ingot Copper 22½@22½. Ocean freights have been more active, at firmer rates for Grain, Provisions and Cotton, the offerings of which were more liberal, mainly for British ports.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

New York.—Hannibal and Naples 1st mort., 50; St. Louis, Jacksonville and Chicago 1st mort., 102½; Chicago, Burlington and Quincy 8s, 113¾; Pacific R.R. of Mo., 1st mort., Carondelet Branch, 80; Morris and Essex 7s, 1871, 104; Toledo, Wabash and Western 7s, consol., 39; Albany and Susq. 1st mort., 110; Cleveland and Toledo 1st mort. 7s, S. F., 107; Cleveland and Pittsburg 7s, consol., 108; Toledo, Peoria and Warsaw 1st mort., Western div., 55; do. Eastern div., 61; Louisville and Nashville 7s, consol., 1898, 88½; Indianapolis, Bloomington and Western 1st mort., 32; Delaware, Lackawanna and Western 7s, conv., 120; Central Pacific 1st mort., California and Oregon Branch, 94¾; do. San Joaquin Branch, 93½; North Missouri 1st mort., 89; Galena and Chicago 1st mort., 107; Mil. and St. Paul 1st mort., LaC. div., 84; do. C. and M. div., 83½; do. I. and D. div., 78½; Western Pacific R. R. bonds, 97¾; Chicago and Milwaukee 1st mort., 96½; Great Western 1st mort., 1888, 79½; Cedar Falls and Minnesota 1st mort., 83½; Belleville and Southern Illinois 1st mort., 97; Boston, Hartford and Erie 1st mort., 29½; do. 7s, guar., 35; Am. Dock and Imp. 7s, 104; South Pacific R. R. of Mo., 77; Rensselaer and Saratoga R. R., 111¾; St. Louis, Kansas City and Northern pref., 43¾; Kansas Pacific R. R., 25; New Jersey Southern R. R., 7; New Jersey R. R., 130; Warren R. R., 99; Chicago and Alton scrip., 102; Second Avenue R. R., 70; Am. Exp., 64¼; U. S. Exp., 53; Wells-Fargo Exp., 91½; Adams Exp., 102½; Quicksilver Mining pref., 29½; American District Tel., 28; Canton Co., 70½; Consol. Coal of Md., 49¼; Tennessee 6s, old, ex-coupon, 50; do. new series, 50½; Missouri 6s, long bonds, 100½; do. 6s, 1876, 101½; do. 6s, 1877, 101; do. 6s, 1878, 101; do. 6s, (H. and St. J.) 1876, 101¼; N. Y. State 7s, B. L. coup., 108¼; do. reg., 108¾; Connecticut 6s, 107; Virginia 6s, consol., 60; North Carolina 6s, special tax, 3d class, 4; South Carolina 6s, new, Apl. and Oct., 32¼; do. 7s, 1888, 33; Texas 10s, 1876, 99; Brooklyn 6s, W. L., 102; District of Columbia 3-65s, 70; Georgia 6s, 87.

Philadelphia.—Philadelphia and Reading 7s, new, conv., 108; do. debent. bonds, 82; North Pennsylvania Gen'l mort., 105; Allegheny Valley 7s, 85; do. 7-30s, 95; Wilmington and Reading 1st mort., 55; do. 2d mort., 10½; Lehigh Navigation 6s, 1877, 96½; Pittsburg, Cincinnati and St. Louis 7s, 76½; Huntingdon and Broad Top Mt. R. R., 8; do. pref., 15; do. 1st mort., 104½; do. 7s, consol., 58; Philadelphia and Reading Coal and Iron mort. 7s, 90; Catawissa R. R. new pref., 39; Western Pennsylvania R. R. 6s, 82; West Jersey R. R., 37; do. 6s, 1888, 83; Northern Pacific 7-30s, 20; Union Passenger R. R., 90;

17th and 19th streets R. R., 40. The latest quotations are: City 6s, 102½@103; do. free of tax, 106¼@106½; Pennsylvania State 6s, 2d series, 105½@106½; do. 3d series, 112@113; Philadelphia and Reading, 56½@56½; do. Gen'l mort., 7s, coup., 107@107½; do. reg., 107@107½; do. mort. 6s, 1880, 102½@103; do. new conv., 107¼@107¾; do. 7s, 1893, 106¼@106¼; United New Jersey R. R. and Canal Co., 129½@130; Camden and Amboy mort. 6s, 1889, 104¼@105; Pennsylvania R. R., 55½@55½; do. 1st mort., 103¼@104¼; do. general mort. coupon, 102½@103; do. reg., 102¼@102½; Little Schuylkill R. R., 49@50; Morris Canal, 51@51½; do. pref., 128½@128¾; do. 6s, 98½@—; Susq. Canal, 7@7; do. 6s, 77@80; Schuylkill Nav., 7½@7½; do. pref., 14½@15; do. 6s, 1882, 80¼@80¼; do. 1872, 95@95½; Elmira and Williamsport pref., 39¼@40; do. 7s, 1873, 103@—; do. 5s, 60@63; Lehigh Coal and Navigation, 51½@51½; do. 6s, 1884, 102@102; do. R. R. Loan, 101½@—; do. Gold Loan, 102¼@102½; North Pennsylvania, 52@52½; do. 6s, 102@103½; do. 7s, 108@108½; do. Chattle 10s, 104@—; Philadelphia and Erie, 22@22½; do. 6s, 96¼@97¼; do. 7s, 90½@91; Minehill, 64@64½; Catawissa, 20@20½; do. pref., 43½@43½; do. new pref., 38¼@39¼; do. 7s, 1900, 104½@105; Lehigh Valley, 63¼@63¾; do. 6s, new coupon, 105@105½; do. reg., 105@106¼; do. 7s, 108@109; Fifth and Sixth streets (horse), 63@65; Second and Third, 74½@75; Thirteenth and Fifteenth, 33@—; Spruce and Pine, 32@34; Green and Coates, 53¼@54¼; Chestnut and Walnut, 76½@—; Hestonville, 24½@24½; Germantown 61@—.

Boston.—Portsmouth, Gt. Falls and Conway R. R., 48; Cin., Sand. and Cleveland R. R., 127½; Summit Branch, 85½; Eastern (N. H.) R. R., 50¼; Rutland pref., 20; do. 7s, 60; do. scrip No. 5, 65; do. Nos. 6 & 7, 32; Indianapolis, Cincinnati and Lafayette R. R., 6; Worcester and Nashua R. R., 128¼; Norwich and Worcester R. R., 132; Conn. and Pass. Rivers R. R. pref., 60¼; do. 7s, 1893, 95¼; Nashua and Lowell R. R., 103½; Atchison, Topeka and Santa Fe R. R., 14; do. 1st mort., 74½; do. 2d mort., 41; do. L. G. 7s, 72; do. Income 12s, 99; Burlington and Missouri River R. R. in Nebraska, 49; do. 8s, old, 102; Chicago, Burlington and Quincy 7s, 104½; Eastern R. R. 7s, S. F., 1881, 92; Burlington and Missouri River R. R. in Iowa, 112; do. Land Grant 7s, 104; Michigan Central (Air line) 8s, 1890, 104¼; Boston and Lowell 7s, 1895, 105½; Old Colony 7s, 1894, 108; do. 7s, 1877, 102; Boston, Concord and Montreal 7s, 103; Metropolitan R. R. 7s, 100; Boston and Maine 7s, 1894, 108; Mansfield and Framingham R. R., 60; do. 7s, 1889, 95; Michigan Air Line 8s, 103¼; Chicago and Iowa R. R. 8s, 89½; Vt. and Massachusetts 6s, 1883, 99½; Union Horse R. R., 112¾; Little Rock and Ft. Smith 6s, gold, 5; do. L. G. 7s, cur., 5; Boston and Roxbury Mill Co., 65; Boston Water Power Co., 17½; Waverly Land, 3½; Boston Land, 8; Pullman Palace Car, 96; Cary Imp., 5½; Quincy R. R. Bridge Co., 105¼; East Boston Co., 19¾; New Hampshire 6s, 103; Maine 6s, 1889, 103¼; Massachusetts 6s, 1875, gold, 114½; Vermont 6s, 1878, 103; Chicago 6s, 1878, 98; do. 7s, River, 102¼; Boston 6s, 103½; Cincinnati 7s, 104½; do. 6s, 1884, 92½; Fall River 6s, 99¾; Cook Co., Ills., 7s, 1880, 102; Brooklyn 6s, 1896,

99; Portland 6s, 1887, 97½; Allouez Mining Co., 17; Aztec, 25; Dana, 42½c.; Duncan, 50c.; Humboldt, 50c.; Hanover, 50c.; Madison, 42½c.; Minnesota, 3; Manhattan, 30c.; National, 4; Native, 35; Petherick, 1½; Pewabic, 7; Pontiac, 75c.; Ridge, 8; Rockland, 1½; Star, 75c.; Superior, 30c.; Toltec, 30c.; Winthrop, 50c.

Baltimore.—Western Maryland R. R., 4; do. 1st mort., unendorsed, 80; Union R. R. bonds, 87¼; Orange, Alex. and Manassas 7s, 73; Atlanta and Richmond Air-line 8s, 52; Wilmington, Columbia and Augusta 7s, 66; Orange and Alexandria 4th mort., 58; Maryland Defense 6s, 108; do. 6s, exempt, 107½; do. Deaf and Dumb, 103; Virginia consols, ex-coupon, 55; Virginia coupons, 90; Virginia Peelers, 40¼; Atlantic Coal, 2.25; Norfolk Water 8s, 95. The latest quotations are: Richmond and Danville 1st mort., 69@73; Pittsburgh and Connellsville 7s, 1898, 94½@94¼; Baltimore and Ohio, 175@180; do. 6s, 1875, 101½@102¼; do. 1880, 102@103; do. 1885, 101@102; Washington Branch, 135@150; Northern Central, 30½@31½; do. 6s, 1885, 98@99½; do. 6s, 1877, 100@—; do. 1900, 90¼@91½; do. 6s, 1900 gold 95¾@96; N. W. Va. 3d mort., 1885, 100@—; Marietta and Cincinnati 1st pref., 15@17; do. 2d pref., 8@12; do. 1st mort. 7s, 1892, 106½@107; do. 2d mort., 7s, 97¼@98; do. 3d mort. 8s, 79¾@80; Central Ohio, 44@45; do. 1st mort., 96¼@97; Western Maryland, 1st mort. 6s, 1890, 81½@85; do. 1st mort. guar., 101@102; do. 2d mort. guar., 101@102; do. 3d mort., guar., 101@101¼; do. 2d mort. pref., 60@75; do. 2d mort. guar. by Washington Co., 90@95; Virginia and Tennessee 2d mort. 6s, 76@80; do. 3d mort. 8s, 76@79; Orange and Alexandria 1st mort. 6s, 80@85; do. 2d mort. 6s, 75@76; do. 3d mort. 8s, 71½@73½; do. 4th mort. 8s, 58@60; Orange, Alex. and Manassas 7s, 73¼@73¾; Baltimore 6s, 1875, 100¼@100¼; do. 1884, 101@101½; do. 1886, 102@103; do. 1890, 102½@102½; do. 1900, 101@101½; do. 1902, 101@—; do. 6s, exempt, 104@104½; do. 5s, 85@85; Memphis City 6s, 40½@41½; Maryland Defense 6s, 1883, 107½@108; do. 6s, 1890, 101@102; do. 6s, exempt, 107½@108; do. 5s, 82@88; Virginia coupon 6s, old, 32@34; do. new, 32@43; do. consols, 6s, 54½@55; do. coupons, 89½@90; do. def. certif., 8¾@9¼; City Passenger R. R., 25@25¼; George's Creek Coal 135@140; Atlantic Coal, 2.20@2.30; Am. Gas Coal, 20@30; Canton Co., 70@78; Union Mining Co., 25@30.

Cincinnati Municipal Bonds.

Messrs. Kunk, Loeb & Co., No. 31 Nassau street, New York, acting under authority of the Commissioners of the City of Cincinnati; will receive, at the American Exchange National Bank, sealed proposals up to May 10th, inst., at noon, for \$1,500,000 of the Cincinnati municipal 7 3-10ths per bonds—being the unsold balance of the \$10,000,000 authorized by the City of Cincinnati for the construction of the Cincinnati Southern Railway. The allotments will be made as early as possible after the opening of the bids. The \$8,500,000 heretofore marketed are mostly held by insurance companies, savings banks and estates. No bid less than 102 will be considered, to which will be added the premium offered and the accrued interest from January 1 to date of payment. The interest is payable semi-annually, January 1

and July 1, at the American Exchange National Bank, in this city, where also the principal of the bonds, when they became due in 1902, will be paid. Much competition for the possession of the remainder of this loan is anticipated.

Strength of Railroad Cars.—The Miller Platform.

There can be no doubt but that the new mode of building cars contributes greatly to the safety of the passengers when a "run off" occurs. The Pullman cars, parlor cars, and even the ordinary coaches used on the principal railroads, are exceedingly strong. A sleeping or drawing room car costs from \$20,000 to \$25,000, and a great deal of this large sum of money is expended in bracing and strengthening the ends and sides. The polished veneering which attracts so much attention is merely the ornamental covering that hides a frame work almost as strong as the sides of a ship. When these splendid coaches are thrown from the track they are often sadly defaced, but they are rarely broken to pieces. The strong oak ribs hold together, and although the passengers are tossed about rather roughly, they are not crushed and mangled by broken timbers. The Baltimore *American* says:

In the "run off" on the Philadelphia, Wilmington and Baltimore Railroad, recently, nobody was hurt, although three coaches crowded with passengers were thrown from the track. The train was running at the rate of 25 miles an hour, and when the tremendous speed was suddenly checked the concussion was terrible, but the frame work of the cars held together, and, except some slight concussions, passengers suffered nothing more than a great fright. The cars were dragged along the ground for a short distance, but even this rough test did not change their contour, although the windows and panels were considerably broken. There can be no doubt that the lives of the passengers were saved by the great strength of the coaches.

It is also said that the Miller Platform acted admirably, and prevented the "telescoping" which would have been inevitable if the cars had been weak and the platforms of the ordinary pattern.

Speed of Trains and Weight of Rolling Stock.

The Report of the Railroad Commissioners of Maine, recently issued, contains suggestions in regard to reducing the speed of trains and the weight of rolling stock on railroads, with a view to diminishing the wear and tear of the latter and of the track. In a communication from Superintendent Sawyer, of the St. Croix and Penobscot Railway, that officer writes:

With two engines in equally good repair, we ran one at a speed of 26 miles an hour, 42 miles daily, with a mail train, and at a speed of 14 miles an hour daily with a freight train; total, 84 miles daily until it had run 14,000 miles, when it became necessary to take it off for general repairs. The other ran 84 miles daily at a speed of 14 miles an hour, with a freight train, until it had run 21,000 miles before requiring general repairs, and was even then found in better condition than the one running at the higher rate of speed. Wood and oil were consumed nearly in the same proportion. It is fair to suppose, also, that the rails, sleepers, bridges, &c., suffered the same additional wear. It is my opinion that an increase of speed of 12 miles an hour, beyond 14 or 15 miles, will increase the cost of repairs at least 74 per cent.

In relation to wheels, I think that at a low rate of speed a 350 pound twenty-eight inch wheel is more than equal to a 500 pound 32 inch wheel at a high speed. A heavy axle will jar off at a high

speed before a light one will become unsafe with the same number of miles run at a low speed.

A 25 ton engine is of sufficient weight for general use. If additional power is required with a snowplough or heavy freights, rather increase the number of engines than the weight of them; there is less risk in moving snow with power and force than with momentum.

As to passenger cars—a fifty seat passenger car can, in my opinion, be run more economically than the ordinary car. The first cost is \$1000 less, the weight and wear on the rails are less, the cost of repairs is less, and it requires less power to move six fifty seat cars than it does to move five sixty seat cars, there being a difference of 18 tons in favor of the six light cars.

The Coal Trade.

The total anthracite production reported for the week ending on the 17th ult., is stated by the Philadelphia Ledger at 213,074 tons, and for the year to the same date 3,005,260 tons, against 4,222,775 to the same time last year, showing a decrease of 1,217,515 tons. The bituminous production reported for the week was 65,022 tons and for the year 736,763 tons, against 663,625 tons to corresponding date last year, an increase of 73,078 tons. The total production of both kinds of coal for the week was 278,096 tons, and for the year 3,741,963 tons, against 4,886,400 tons to corresponding time last year, showing a decrease in both kinds of 1,138,437 tons. The quantity of coke and coal transported over the Pennsylvania Railroad for two weeks was 149,686 tons, and for the year 870,152 tons, of which 726,025 was coal and 155,127 coke. This embraces all the coal carried over the road, both anthracite and bituminous, east and west. At Port Richmond for the week ending the 24th ult., there were receipts of 1100 tons of coal, shipments of 1500 tons, leaving but 800 tons on hand. The Ledger adds:

The anthracite coal carried to market last week was over fifty thousand tons greater than the previous week and but about one hundred and sixty seven thousand tons short of that of corresponding week last year. There is, therefore, no apprehension of a coal famine. The present production is considered quite equal to the consumption, and the carrying companies in what is known as the "Combination" are sparing no effort to prevent an advance in coal prices to consumers. Soft coal from the western part of our State, as well as Cumberland coal, is coming forward freely, and does much in abating the inconvenience of the lessened supply of anthracite. The dead lock in the Schuylkill and Lehigh regions is shorn of much of its terrors, so far as the public is concerned, by the assurance that there will, for the remainder of the season, be an ample supply of coal whether work in those regions is resumed a month or two earlier or later, and coal will be no higher than the schedule prices fixed by the "Combination."

The Lehigh Valley R. R. Co. have ordered Richle Bros. (Phil.) Patent "Self Adjusting" Track Scales to be erected on the Easton and Amboy Road. It is said these scales are found to have no superior.

The officers of the Atlantic City (N. J.) Passenger Railway, recently elected, are: President David C. Spooner, Secretary Joseph N. Piersol, Treasurer William G. Bartlett.

The Calumet and Hecla Mining Company has declared a dividend of \$5 per share, payable May 15.

CINCINNATI LOAN.

\$1,500,000 MUNICIPAL BONDS.

THE UNSOLD BALANCE OF THE 7 3-10TH LOAN OF THE CITY OF CINCINNATI

Are offered for sale in Coupon Bonds of \$1,000 each bearing seven and three-tenths (7 3-10) per cent. annual interest, payable half yearly, Jan. 1 and July 1, at the American Exchange National Bank, in New York, where also the principal becomes due in 1902.

These bonds are part of an issue of \$10,000,000 authorized to be made for the construction, BY THE CITY OF CINCINNATI, of the Cincinnati Southern Railway, which, being owned by the city, its income is paid directly into the Treasury of Cincinnati. THE AMOUNT NOW OFFERED FORMS THE ENTIRE UNSOLD BALANCE OF THE LOAN; eight millions and one-half having been heretofore marketed, and are mostly held by leading insurance companies, savings banks, and estates.

Each proposal will state the rate of premium that is bid, to which will be added accrued interest from Jan. 1 to date of payment, and NO BID LESS THAN 102 PER CENT. AND ACCRUED INTEREST WILL BE CONSIDERED.

Full payment may be made and the bonds delivered on MAY 15, or at the pleasure of the bidder, at any date not later than July 1. In case of deferred payments a marginal deposit of five per cent. will be required.

Allotments to the highest bidders will be made as early as possible after the opening of the bids.

The right is reserved to reject any proposals, and to allot a portion of any bid, should the total bid for exceed the amount offered.

The undersigned, under authority of the Commissioners of the City of Cincinnati, will receive sealed proposals at the

American Exchange National Bank

FOR

\$1,500,000 7 3-10 PER CENT. BONDS,

being the balance of the said city loan, in accordance with the above advertisement.

Bids will be opened MAY 10, prox., at noon.

KUHN, LOEB & CO.,

BANKERS, NO. 31 NASSAU ST.

New York, April 26, 1875.

A railroad meeting was held at Ironton, Ohio, on the 20th ult., which had for its object the construction of a railroad from Huntington to Cincinnati, on the north bank of the Ohio river. The meeting was largely attended, and resulted in the appointment of a committee instructed to form a railway company to construct the road. A delegation from Richmond, Va., participated in the proceedings.

Ground has been broken for the Lancaster Mills Branch Railroad in Clinton, Worcester Co., Mass. A Mr. Martin, from Nashua, N. H., has contracted for all of the earth work in this job, and will push it forward rapidly. It is intended to have the road completed on or before September 1.

Brown, Brothers & Co.,

No. 59 WALL ST., N. Y.,

Issue, against cash deposited, or satisfactory guarantee of repayment, Circular Credits for Travelers, in dollars for use in the United States and adjacent countries, and in pounds sterling for use in any part of the world.

THEY ALSO ISSUE COMMERCIAL CREDITS, MAKE CABLE TRANSFERS OF MONEY BETWEEN THIS COUNTRY AND ENGLAND, AND DRAW BILLS OF EXCHANGE ON GREAT BRITAIN AND IRELAND.

Hatch & Foote,

BANKERS,

No. 12 Wall Street, N. Y.

BUY AND SELL GOVERNMENTS AND GOLD AT MARKET RATES.

EXECUTE ORDERS AT STOCK EXCHANGE. INTEREST ALLOWED ON DEPOSITS.

ADAMS EXPRESS COMPANY

Have established a Branch Office in the NATHAN BUILDING, No. 12 West Twenty-third street; also in the GRAND CENTRAL DEPOT, Forty-second street, both of which will be found a great convenience to the residents and business community in the upper part of the City.

Packages and freight arriving from the East will be promptly delivered direct from the above offices.

SPECIAL RATES given to shippers for the forwarding of packages of BOOKS, MAGAZINES, CIRCULARS and all kinds of PUBLICATIONS, SEEDS, CUTTINGS, BULBS, SAMPLES and other small PARCELS, when they do not exceed \$10 in value.

Packages of the above described articles, weighing not exceeding 2 lb., to any office of this Company, 25 cents each.

If weighing over 2 lb., and not exceeding 5 lb., at the classified rate, but not more than 50 cents.

To any point accessible by Express in any of the SOUTHERN STATES, 30 cents. If weighing over 2 lb., and not exceeding 5 lb., at classified rate, but not more than 60 cents. For points in States of Louisiana (excepting New Orleans) and Texas, when weighing 2 lb. or under, 50 cents; if over 2 lb., and not exceeding 5 lb., 75 cents.

Orders to call for goods in any part of the City, if left at the Principal Office, or Branches, will receive prompt attention.

ADAMS EXPRESS COMPANY,

Principal Office, No. 59 Broadway,
Branch, corner Spring street and Broadway,
IN BROOKLYN, 170 Montague street.

American Centennial Exhibition.

At the second annual meeting of the stockholders of the Centennial Board of Finance, held in Philadelphia on the 22d ult., the second annual report of the directors was presented and read, and on motion was accepted and adopted. A list of one hundred persons, nominated by the U. S. Centennial Commission, in accordance with the act of Congress, was then presented, from whom the following twenty five directors were chosen: John Welsh, William Sellers, Samuel M. Felton, Daniel M. Fox, Thomas Cochran, Clement M. Biddle, N. Parker Shortridge, James M. Robb, Edward T. Steel, John Wanamaker, John Price Wetherill, Henry Winsor, Amos R. Little, John Baird, Thos. H. Dudley, A. S. Hewitt, William L. Strong, John Cummings, John Gorham, Chas. W. Cooper, Win. Bigler, Robert M. Patton, John S. Barbour, J. B. Drake, and George Bain.

The report states that thirty one foreign governments have formally accepted the invitation of the President of the United States to participate, and their acceptances have been officially received,

viz: Argentine Confederation, Belgium, Brazil, Bolivia, Chili, Canada, China, Ecuador, Egypt, France, Great Britain and Ireland and Colonies, Guatemala and Salvador, Hayti, Honduras, Hawaii, Italy, Japan, Liberia, Mexico, The Netherlands, Nicaragua, Portugal, Peru, Sweden and Norway, Spain, Tunis, Turkey, U. S. of Colombia, Venezuela, Victoria. Many of these have already selected Commissioners from their most intelligent and enlightened citizens to promote and direct the exhibits of the country, and made large appropriations of money to defray the expenses incident thereto. Besides which, there are abundant evidences that citizens of powers whose acceptance has not yet been received at the Department of State are making preparations in advance of governmental action to take part in the Exhibition. Indeed, so encouraging are the advices received from the four quarters of the globe of the efforts which will be made by Empires and States to excel in the brilliant array, that it behooves the people of this country to drop all overweening confidence of excellence in any department of industrial exhibits and put forth their best energies that, whatever results may follow, it will not be accompanied with regrets of insufficient preparation on their part for the great rivalry.

Referring to the progress made in the construction of the buildings, the report states that the permanent or Memorial Building, 265 feet by 210 feet, to be used as an Art Gallery, which was begun on the 4th of July last, is now in a forward state. The main Exhibition Building, 1880 feet in length by 464 feet in breadth, covering more than twenty acres, begun at the same time, has all the foundations laid for its 672 piers, and the iron frame work and the glass work and all other portions of the building have been in rapid course of manufacture in the iron mills and glass furnaces ever since, and are all in an advanced condition of progress. The contractor for these two buildings is Mr. R. J. Dobbins; the time for their completion is January 1, 1876, and there is no doubt they will be finished by that time. It is expected that all the framework will be up by the first of September. The contract price for the first building is \$1,199,273, and for the second \$1,420,000, exclusive of drainage, plumbing, &c., and decoration.

Machinery Hall, to be used for the exhibition of machinery, 1402 feet by 360, with an annex 208 by 210 feet covering fourteen acres of floor space, is being pushed forward rapidly by the contractor, Philip Quigley, of Wilmington, Delaware. It is to be ready October 1st, 1875, and the contract price is \$542,300.

The Horticultural Building is being constructed by John Rice, to be delivered September 1st, 1875. It is 383 by 193 feet, and the contract price is \$258,937.

The Agricultural building, 820 by 540 feet, with a floor space of ten acres, will be contracted for in time to be erected by the first of September next. The cattle and stock inclosures are outside of this.

Around the Exhibition grounds, which include 236 acres of the Park, there will be a fence over 16,000 feet in length and the walks and roads will have a total length of seven miles. Ample provision has been made for thorough drainage, and full supplies of water and gas, and means of com-

munication between the buildings. With respect to the important matter of transportation the report says:

It is a cause of congratulation that, whether as to materials for exhibition or visitors to the Exhibition, the arrangements are as perfect for their approach as it is possible to have them. The steam roads which connect with the grounds of the Exhibition connect also with the wharves in Philadelphia and all the railroads entering the city, so that from abroad or our own country no transshipments are required, and the approaches from the various parts of our extended city will be made equally convenient by many horse railroads and some of the steam roads, which will set down their passengers immediately at the entrance.

It is the opinion of one who has had official connection with all of the great International Exhibitions in Europe that none of them had such perfect facilities for transportation as the American Centennial Exhibition will have.

From the statement of the Treasurer, appended to the report, it appears that the receipts from May 1, 1873, to April 1, 1875, the close of the fiscal year, amounted to \$1,436,106 33; and the disbursements to \$796,597 58—leaving a cash balance on hand of \$639,507 80. The report states that to fully complete the work and bear its expenses to the end, it will be necessary to raise the sum of \$3,500,000. This amount the directors express the strongest confidence will be forthcoming with the passing away of the present temporary depression.

Referring to the patriotic Centennial celebrations in which the country is now engaged, and from which the board derive much encouragement, the report says:

Memorial meetings of the events connected with the early struggles are rapidly succeeding each other. We may instance that of the 5th of September last in Carpenters' Hall, Philadelphia, commemorating the meeting of the first Congress in 1774; those of Concord and Lexington, Massachusetts, on the 19th of April, which have absorbed the attention of the entire country; that to occur at Mechlenburg, North Carolina, on the 20th of May, and of Bunker Hill, Massachusetts, on the 17th of June, which show that the patriotic feeling of the nation is being aroused, and with it the contributions flow in more freely than at any previous moment. We have the gratifying assurance that, as our buildings rise and confidence is felt in our ability to be in readiness in advance of the opening on May 10th, 1876, there is no State nor Territory in the Union which will not cheerfully lend its aid. Already New York and Massachusetts have begun to move earnestly; the State of Delaware has seconded the example of its sister State of New Jersey (which gave us \$100,000 acknowledged in our last report), and made an appropriation of \$10,000 from its treasury in aid of our work, and the city of Wilmington, Delaware, one of \$5000. During the present month, and since the date of the Treasurer's statement, these movements and appropriations which we note have added \$100,000 to our subscription list, and we welcome this as the precursor of larger amounts in each successive month to follow.

The amount paid for installments by stockholders to the close of the last fiscal year was \$1,045,251 50; and in soliciting further subscription to the capital stock the board state that although they have not hitherto regarded it as an investment for profit, yet with a full and liberal allowance for all the cost and expenses incurred and to be incurred, if the number of paying admissions to the Exhibition, at 50 cents each, shall reach 10,000,000—a number but little exceeding the

admissions to the Paris Exposition of 1867—they will be able to return every dollar to the stockholders.

And as a further inducement to subscribe, the certificate of stock is mentioned—a fine steel engraving, executed with great care in the engraving department of the U. S. Treasury—which, as a work of art, both in design and execution, is alone worth the price at which the shares are sold. This certificate is printed and is now ready for delivery to the stockholders.

Liability of "Consolidated" Companies for Obligations of the Old Ones.

The facts in the recent case of *Prouty vs. The Lake Shore Railway Company* (52 N. Y., 363), will sufficiently appear in the following opinion:

In so far as the property formerly of the Michigan Southern and Northern Indiana Railroad Company is concerned, the present consolidated company is the successor of the former company; but in respect to the properties of the other companies, which have joined in the consolidation, it is a new and independent company, as to the creditors of the old Michigan Southern and Northern Indiana Railroad Company, and they have no claim upon such new company under their original contracts, but only by virtue of the assumption by the new company of the obligations of the several corporations which united in the consolidation. So of the individual defendants. In so far as the trust devolves upon them of managing the property formerly of the old company, they occupy, in relation to the plaintiff, the position of successors to the individual defendants named in the complaint, and are bound by all proceedings had against their predecessors. But as to the other properties which have come under their charge, they are successors to officers of other companies against whom the plaintiff had no right of action upon his original contract. Therefore, both as to the corporation defendant, and the individual defendants brought by the order of substitution, if the only effect of the substitution was to continue against them proceedings which affected the property of the original defendants, the case would be simply one of the substitution of new parties representing the same interests as the original defendants, and this might properly be done by motion within one year (code § 121).

But the effect of the substitution in the present case is much more extensive. It not only continues the proceedings against the successors of the original defendants, but against a corporation, and the treasurer and directors thereof, having control of and being vested with the property formerly of two other companies, not originally liable upon the contract by virtue of which the plaintiff claims; and subjects the property of those two companies to a decision rendered subsequently to the consolidation in an action to which they were not parties.

In the action as originally brought, the defendant being a foreign corporation, a judgment could only be enforced against such of the property of the defendant as could be found within the State, and by personal remedies against such of the officers as resided within this State, or were here found and served with process in the action. By the decision of the Referee, the directors and treasurer of the original corporation defendant

were not only required to pay the amount found due to the plaintiff for back dividends, but were also restrained from making any disposition of the funds, effects of property of the corporation defendant or any part thereof, and from declaring or paying any dividends on its common stock, until the claims of the plaintiff, and all other holders of the guaranteed stock described in the complaint, should be satisfied in full. The substitution of the present consolidated company and its officers as defendants in place of the old Michigan Southern Company, and its officers, the original defendants, makes all these provisions obligatory upon the substituted defendants, and subjects them and all the funds and property of the consolidated company to the restraint adjudged against the old Michigan Southern Company.

It may be said that the obligations which the consolidated company has assumed render it just that such a judgment should ultimately be rendered against it. But however clearly it may appear that the plaintiff and those in whose behalf the action purports to be brought are entitled to such a remedy, it can legally be obtained only in an action against the parties affected, founded upon their assumption of the liabilities of others, and not by the summary process of a motion to insert their name as defendants, and thus to apply to them an adjudication previously made against the original debtors.

The first track of the Easton and Amboy Railroad, it is said, is all finished except through the tunnel at Jugtown, which, it is supposed, will be completed about June 1st, when the road will be open for travel. The second track is also being pushed forward very fast, being laid from Perth Amboy to within half a mile of Bound Brook. The immense coal dock and storehouses of the road at Perth Amboy are steadily approaching completion.

The property of the West Castleton (Vt.) railroad and slate company, embracing a farm of several hundred acres, a valuable slate quarry, a large slate mill, with machinery, some 50 dwellings, a large store house and personal effects, once valued at \$300,000, has been sold to a new company, and business will soon be resumed.

John Scott has been elected President, Wm. P. Shinn Vice President, and Fred. E. Volz Treasurer pro tem., of the Allegheny Valley Railroad Company.

Contracts have been let for the grading, bridging and fencing of the London, Huron and Bruce (Canada) Railway. The road bed is to be finished by the 1st of August.

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WILLIAM CALDER, President.

Kansas Pacific Railway Co.
CONSOLIDATION OF THE KANSAS PACIFIC AND
COLORADO CENTRAL RAILWAYS.

The following is a copy of the agreement entered into between the Union Pacific Railroad Company and the Kansas Pacific Railway Company:

First: The said Kansas Pacific Railway Company, incorporated under the laws of Kansas, and the Colorado Central Railway Company, incorporated under the laws of Colorado, shall be consolidated under the name of the Kansas Pacific Railway Company, with a capital of \$20,000,000, and all necessary and proper steps shall be taken to effect such consolidation in due and proper form, in accordance with the laws governing such corporations, and the parties hereto agree to do all in their power to aid and effect the same.

Second: Of the said consolidated capital stock \$10,000,000 par shall be issued to parties to be designated by the Union Pacific Railroad Company, and thereupon all outstanding shares of the stock of the Colorado Central shall be surrendered and canceled, and the residue of said consolidated stock shall be issued to the Kansas Pacific Railway Company, party hereto, to be distributed in exchange among its stockholders.

Third: The Consolidated Company shall issue its Coupon Mortgage Bonds to the amount of \$5,000,000 having 30 years to run, and bearing seven per cent. interest, the principal and interest payable in lawful money of the United States, in the city of New York; which said bonds shall also be secured by a mortgage to a trustee or trustees to be agreed upon, and such bonds and mortgages to contain such clauses and provisions as may be determined by the Consolidated Company, and said mortgage shall be subject to the existing mortgage on the Colorado Central, and to the existing mortgages upon the Kansas Pacific Railway, and such consolidated mortgage shall not, however, include any of the lands of the said last mentioned Railway Company lying between the 393d and the 405th mile posts on the line of said road, which said lands shall be excepted from such mortgage.

Fourth: Of said \$5,000,000 of bonds, \$1,250,000 shall be used by the Kansas Pacific Railway Company Consolidated in retiring the outstanding income bonds of the original Kansas Pacific Railway Company at the rate of not more than 30 per cent of their face, exclusive of interest, and \$525,000, or thereabouts, of said consolidated bonds shall be applied by the Kansas Pacific Railway Company Consolidated, to retire, either by exchange or otherwise, that amount of an issue of \$1,125,000 of outstanding bonds issued by the Arkansas Valley Railway Company, who hold the residue of said issue.

Fifth: Of said \$5,000,000 of bonds, there shall be issued to the Union Pacific Railroad Company bonds not exceeding \$1,300,000, which shall be used in extinguishing the indebtedness of the Colorado Central Railway Company; and the Union Pacific Railway Company agree that the said last named Company, when consolidated, shall be free from indebtedness, except its funded debt, which does not exceed —

Sixth: The residue of the said \$5,000,000 consolidated bonds not used and applied as before mentioned, shall remain in the Treasury of the Consolidated Company, and form a part of its assets and property, and shall be used as far as possible to redeem and retire \$600,000 of first mortgage bonds of the Junction City and Fort Kearney Railway Company, and \$445,000 of an issue of \$1,500,000 of second mortgage land grant bonds of the present Kansas Pacific Railway Company so as to restore said bonds to the possession of the said last named Company, which shall cancel and discharge the \$445,000 second mortgage land grant bonds above mentioned; and said Company shall retain the whole issue of \$1,125,000 Arkansas Valley Railway Company bonds mentioned in the fourth article, and the \$600,000 of Junction City and Fort Kearney bonds herein above mentioned, and the same shall form part of the assets of the said Consolidated Company.

Seventh: All stock in and bonds made by either of the following companies, viz., the Junction City and Fort Kearney Railway Company, the Arkansas Valley Railway Company, the Denver Pacific Railway and Telegraph Company, the Denver Bowlder Valley Railway Company, and the Colorado Central Railway Company, owned by either of the parties hereto, shall be transferred to and held by the trustees in the five million mortgage before mentioned as further and additional security for the said bonds.

Eighth: It is further agreed that if, by reason of any want of authority on the part of either of the parties hereto, they are unable to secure the objects hereby sought to be obtained in the mode herein provided, the parties hereto agree to adopt any other proper and legal mode, either by contracts of lease, running or traffic arrangements, or otherwise, to secure such objects.

In witness whereof the parties hereto have affixed their seals this 23d day of April, 1875.

The Union Pacific Railroad Company, by SIDNEY DILLON, President.

Kansas Pacific Railway Company, by ROBERT E. CARR, President.

Before the execution of the agreement between the officers of the Companies, the following document was signed:

It is understood and agreed that if the arrangements for consolidation of the Kansas Pacific Railway Company and the Colorado Central Railway Company now pending be carried out, the Union Pacific Railroad Company will abandon to the Consolidated Company all the local traffic in Colorado, and will not interfere therewith, and that the Consolidated Company will abandon to the Union Pacific Company all claims to pro rate on the traffic west of Cheyenne, and that such instrument as may be necessary to carry out and effect this object shall be executed.

Dated New York, April 22, 1875.

The Union Pacific Railroad Company, by SIDNEY DILLON, President.

Kansas Pacific Railway Company, by ROBERT E. CARR, President.

Northern Pacific Railroad.

Mr. Charles H. Wright, of this city, has been elected president of the Northern Pacific Railroad, in place of George W. Cass, resigned. Mr. Wright for the last five years has been a director of the company, and for most of the time chairman of its finance committee. Some efforts are making by the officers of the company to better its financial condition, and, if possible, start up work upon the line of the road. Several projects to this end have been suggested, but none as yet decided upon. The present assets of the company are reported to consist of 550 miles of finished road and over 10,000,000 acres of land, while the liabilities are mortgage bonds to the amount of \$30,000,000, stock to the amount of \$25,000,000, which was distributed as a premium to the bonds, and a floating debt of less than \$700,000, of which \$500,000 is due to the directors of the road. Besides this there is \$2,500,000 of back interest due, which is unclassified, and which will probably be relinquished by the stockholders in their settlement of the present difficulty. Three plans have been suggested as means of relieving the company from embarrassment: First, to form an association of bondholders that might be strong enough to foreclose the mortgage and buy in the road; second, for the bondholders to exchange their bonds for preferred stock, leaving the completed road clear of debt as the basis of a new series of bonds, and then later to effect a second exchange of bonds for the stock, if desired; third, to hold the road built and lands earned as sole security for the bonds now out, to divide the road to be constructed into sections of twenty five miles, and to make an issue of bonds for each section, to be secured by that particular section and the lands earned through it. Something may be said in favor of each of these several plans, but nothing has been determined as yet.—Philadelphia Ledger.

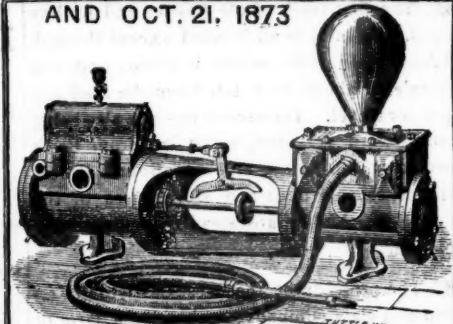
The Luzerne Union says it is reported that the Pennsylvania Coal Company pledges itself to pay not only an increase of wages when other companies increase, but will give the men in their employ, should such an increase occur this year, the full amount of their wages since the reduction of the 1st of January. That is, they will add the ten per cent taken from them at that time and return it as back pay. The pledges of this great company having always been faithfully kept in the past, the men have every confidence that no deviation from the regular order of business will occur.

The Ogdensburg Advance says that the motion before the Court of Appeals made by Col. E. C. James, in the suit of the Ogdensburg and Lake Champlain Railroad Company against the Central Vermont Company, was decided last week in favor of the Ogdensburg and Lake Champlain Company. The motion was to shut out the plaintiffs from Court, on the ground that they had received rents from the Vermont Central since the commencement of the suit.

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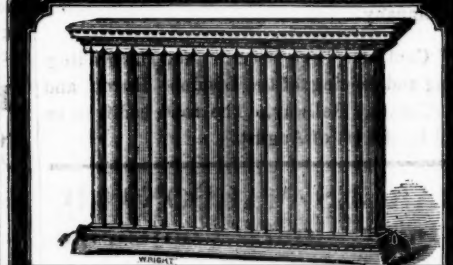
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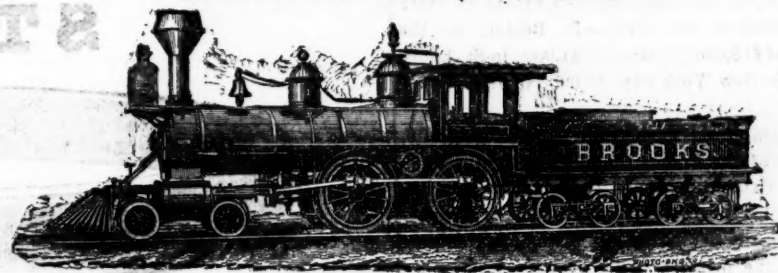
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The Dickson Manufacturing Co. of Scranton.

Centennial Items.

Ex Governor Bigler, of Pennsylvania, Financial Agent of the Centennial Board of Finance, reports the following subscriptions to Centennial stock taken within a few days:—In Boston, to the amount of \$15,000; in Buffalo, \$1,000; in St. Louis, \$1,000; in New York city, \$1,000; in Jersey City, \$1,000.

We learn from Paris, that M. de Lafayette, President of the French Commission for the Philadelphia Exhibition, states that encouraging letters have been received from all parts of France, and that many deputations from the metal manufacturers, the principal wine growers of the Gironde and the merchants of Lyons have visited the committee and promised active co-operation.

Professor Baird will have a whole building in the Centennial devoted to an exhibition of fish and fish culture, and models of every boat, vessel and seine used in capturing the fish. The Swedish Government has appropriated \$100,000 for a similar object.

A firm in New York is manufacturing a fishing rod for the Centennial which is to cost \$2,000.

The Pennsylvania Railroad Company are building at Altoona a car intended for hauling passengers from Philadelphia to Fairmount Park during the Centennial. The car is built like a gondola, with three seats running parallel with the track.

A meeting of the directors of the Baltimore and Drum Point Railroad Company will be held at Annapolis, Md., in June, to elect a President and other officers, with a view to carrying out the construction of the road.

THE James Cement Co.,

(Successors to J. B. JAMES,)

Manufacture a superior quality of *Rosendale Cement*, put up in good barrels made by themselves, and well papered. Address

J. B. JAMES, Pres't,
24 Day St., New York.

LAWRENCEVILLE CEMENT COMPANY.

ROSENDALE HYDRAULIC CEMENT.

This Company Manufacture Hydraulic Cement of a Superior quality at Rosendale Ulster County, New York. This brand of Cement has been extensively used for past years upon Fortifications and Government Works, giving universal satisfaction, meeting the approval of our best Architects, Engineers, Contractors and Builders.

It is put up in substantial barrels, made by the Company, thoroughly seasoned and well papered, containing 300 lbs. of Cement.

All orders will receive prompt attention.

WM. N. BEACH, Pres't,
96 Wall Street, New York.

FOUNDRY FACINGS & SUPPLIES OF ALL KINDS.

Bituminous Coal, Sea Coal, Lehigh, Mineral, Charcoal, Black Lead, &c., &c.

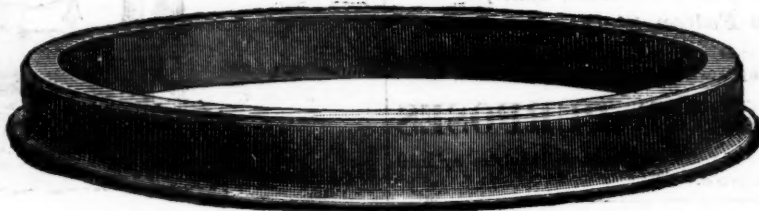
Also Seives, Brushes, Molders' Tools, and all articles required for foundry use.

BOYD & PEASE,

Manufacturers,

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CAMMELL'S CAST STEEL.



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W. BAILEY LANG & CO.

New York
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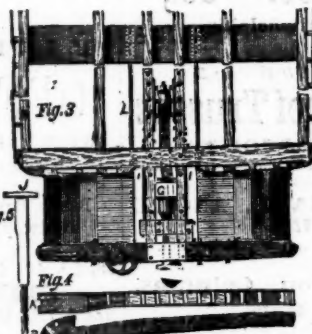
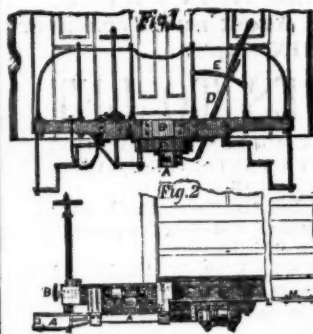
Manufacturer of RAILROAD, SHIP, BOAT & DOCK SPIKES.



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Miller's Trussed Platforms.



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Send for Illustrated Pamphlet,
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HUDSON RIVER CEMENT WORKS,

Manufactory at Kingston, N. Y.

(LATELY IN JERSEY CITY, N. J.)

MANUFACTURERS OF ROSENDALE HYDRAULIC CEMENT, having facilities for manufacturing 600 barrels daily, are now prepared to furnish, on the most reasonable terms, Rosendale Hydraulic (Diamond A) Cement of a fine and superior quality, all of which is by ourselves manufactured at the works, located on the West bank of the Hudson River, near Rondout, N. Y., from a superior selected quality Cement Stone, quarried exclusively from our (lately Hudson River Cement Co., Jersey City, N. J.) celebrated and extensive quarries, situated at Creek Locks, town of Rosendale, Ulster County, N. Y. Our Cement having been extensively used the last twenty years, and meeting the approval of the most eminent Builders, U. S. and other Engineers, we have authority for declaring our brand, (Diamond A) Cement, the American Standard Hydraulic Cement, all of which is put up in good shipping order, in new, tight, well-made (at the Manufactory) and papered barrels. The largest class vessels can come to our works without extra towing or delay. Cement deliverable at the Works or in New York City. Our barrels will be branded, "Hudson River Cement Works, Rosendale (Diamond A) Cement, Office, No. 95 Liberty Street, New York."

J. M. Brigham, J. H. Butts, Ag't,
KINGSTON, N. Y. 95 LIBERTY ST. N. Y.

HOFFMAN ROSENDALE CEMENT,

Being the STANDARD CEMENT used at the
BROOKLYN NAVY YARD.

MADE AND SOLD BY

THE LAWRENCE CEMENT CO.

M. W. WOODWARD, Sec'y,
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DELAFIELD & BAXTER CEMENT COMPANY. MANUFACTURERS OF HIGH FALLS ROSENDALE CEMENT.

WE are prepared to enter into arrangements for supplying our CEMENT for public works, or other purposes. We warrant it equal in every respect to any manufactured in this country. It attains a great degree of hardness, sets immediately under water, and is a superior article for masonry coming in contact with water, or requiring great strength.

For sale in tight barrels, well papered, on application at our office, 115 Broadway, New York.